

MIAMIBEACH CONVENTIONCENTER &CONFERENCEFACILITY EXPANSION



MIAMIBEACH

CONVENTION CENTER

BACKGROUND:

- Opened in 1957
- Last Expansion: 1989
 - facility underwent a \$92 million renovation; doubled in size
- Now: 1,000,000 square feet of flexible space:
 - over 500,000 sq. ft. of exhibit space,
 - over 100,000 sq. ft. of versatile pre-function space
 - 70 meeting rooms comprised of 127,000 sq. ft.

EXISTING SPACE

	CURRENT
Exhibit Halls	502,098 sf 4 Halls
Meeting Rooms	125,899 sf
Ballrooms (dedicated)	0
Pre-function/ Lobby	163,327 sf
Parking (2 lots)	1,040 spaces

Current Space = 1.16 million sf

MBCCRANKING (sf)

RANKING IN 1989 = 4

Convention Center	Prime Exhibit Space (sf)
27.* America's Center	502,000
28.* AmericasMart Atlanta	502,000
29.* Miami Beach Convention Center	502,000
30. Atlantic City Convention Center	500,000

2010 Directory of the World's Top Convention Centers

Trade Show Executive

SECTION II: The World's Top Convention Centers by Size

MILLIONAIRE'S CLUB
CONVENTION CENTERS WITH 1,000,000 SF OR MORE
OF PRIME EXHIBIT SPACE

Convention Center	Prime Exhibit Space (sf)
1. McCormick Place	2,600,000
2. Orange County Convention Center	2,100,000
3. Las Vegas Convention Center	1,984,755
4. Georgia World Congress Center	1,400,000
5. Kentucky Exposition Center	1,100,000
6. New Orleans Ernest N. Morial Convention Center	1,100,000
7. Bellarmine Park	1,056,213
8. International Exposition Center (I-X Center)	1,050,000
9. Sands Expo & Convention Center/The Venetian Resort Hotel Casino	1,040,600
10. Dallas Convention Center	1,018,942

500,000 SF OR MORE OF PRIME EXHIBIT SPACE

Convention Center	Prime Exhibit Space (sf)
11. Mandalay Bay Resort & Casino	934,731
12. Caesars Palace & Flamingo Convention Center	893,590
13.* Jacob K. Javits Convention Center	845,000
14.* Donald E. Stephens Convention Center	815,000
15. Anaheim Convention Center	770,000
16. Los Angeles Convention Center	749,100
17. Indiana Convention Center & Lucas Oil Stadium	738,092
18. The Moscone Center	703,000
19. Walter E. Washington Convention Center	700,000
20. Cobo Convention Center	645,500
21. Phoenix Convention Center	615,701
22. San Diego Convention Center	584,000
23. Colorado Convention Center	550,000
24. Dallas Market Center	516,000
25. Boston Convention & Exhibition Center	515,000
26. Caesars L. Hampton Salt Palace Convention Center	475,000
27.* America's Center	502,000
28.* AmericasMart Atlanta	502,000
29.* Miami Beach Convention Center	502,000
30. Atlantic City Convention Center	500,000
31. Minneapolis Convention Center	475,000
32.* Henry B. Gonzalez Convention Center	440,000
33.* Pennsylvania Convention Center	440,000
34. Greater Columbus Convention Center	410,000
35. Expo Square	400,000
36. Kansas City Convention & Entertainment Facilities	388,800
37. Reno-Sparks Convention Center	381,000
38. Cleveland Convention Center	375,000
39. Atlanta Exposition Center	366,000
40.* Quwest Field and Event Center	350,000
41.* World Market Center Las Vegas	350,000

www.TradeShowExecutive.com

Directory of the World's Top Convention Centers

* Tied in amount of space

Trade Show Executive 69

CURRENT RANKING = 27

CONVENTION CENTER

CURRENT BUSINESS (FY 09 & 10 Avg):

(Only reflects NON-LOCAL attendee events)

• Trade Shows	22	56%
• Conventions	5	13%
• Consumer Shows	8	20%
• Meetings	2	5%
• Special Events	3	7%

Total Events	<u>39</u>
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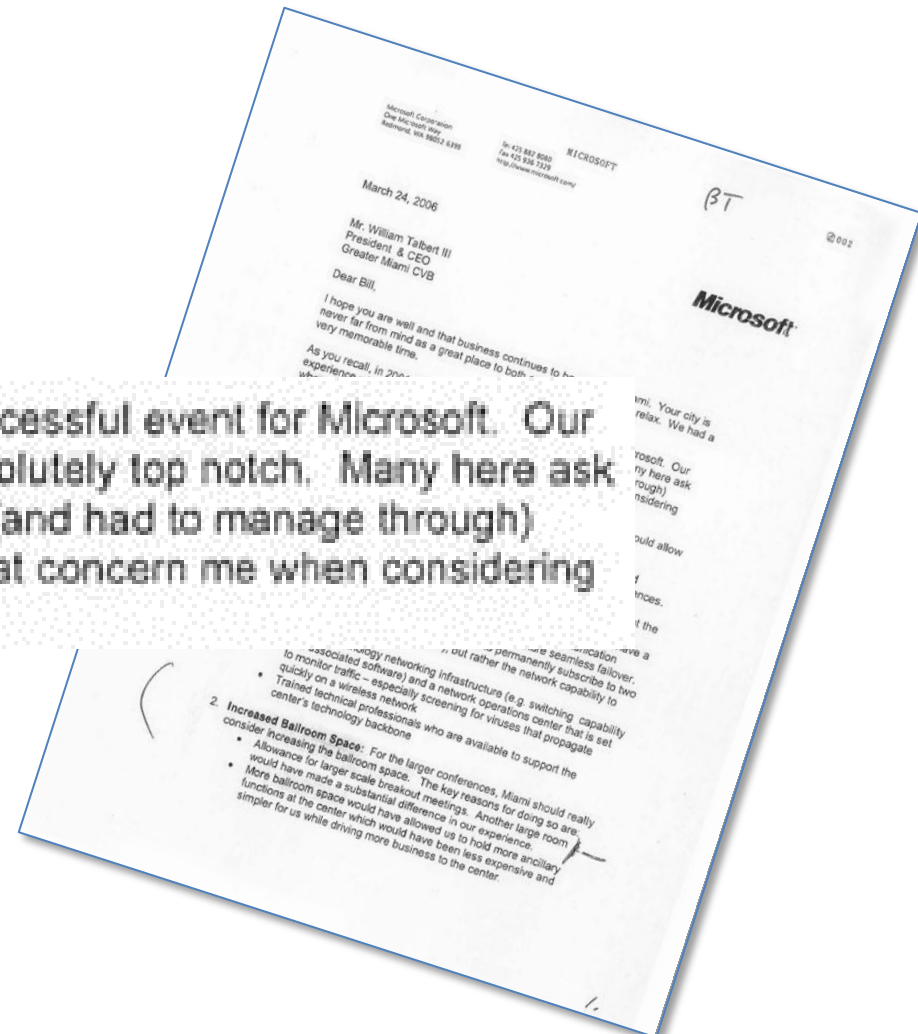
CORPORATE INTEREST

As you recall, in 2001 Miami hosted a hugely successful event for Microsoft. Our experience with the city and the people were absolutely top notch. Many here ask when we will return. The challenge is that I saw (and had to manage through) various shortcomings at the convention center that concern me when considering future bookings.

Best Regards,

Jeff Singaas

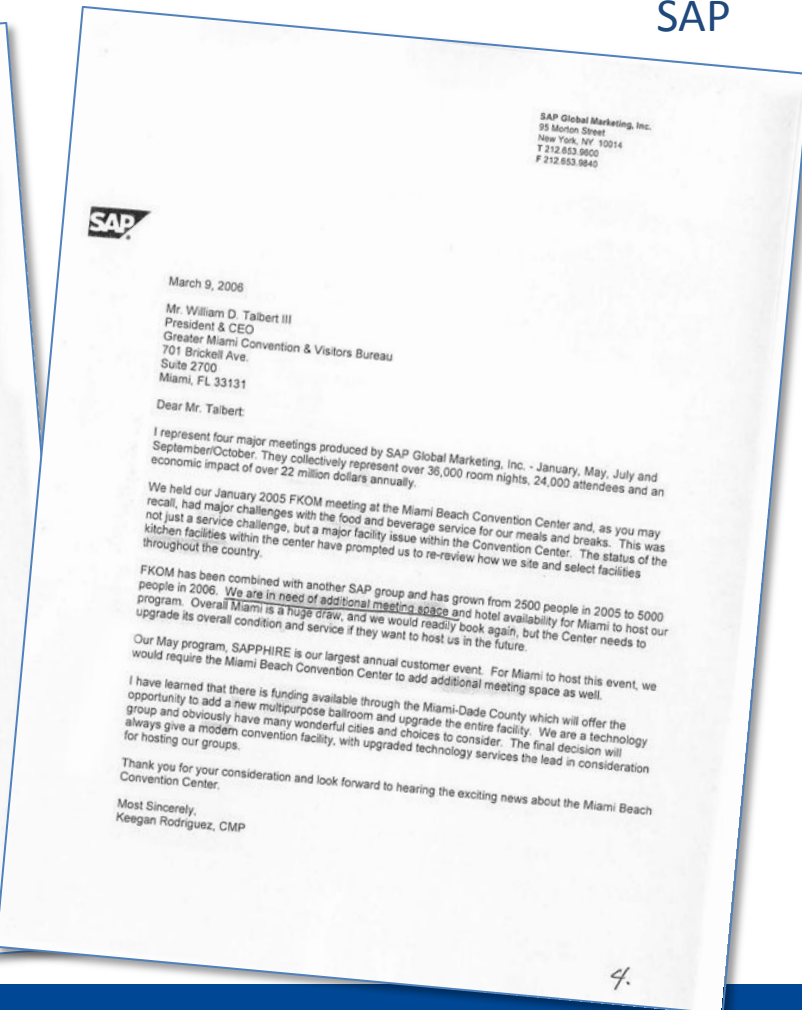
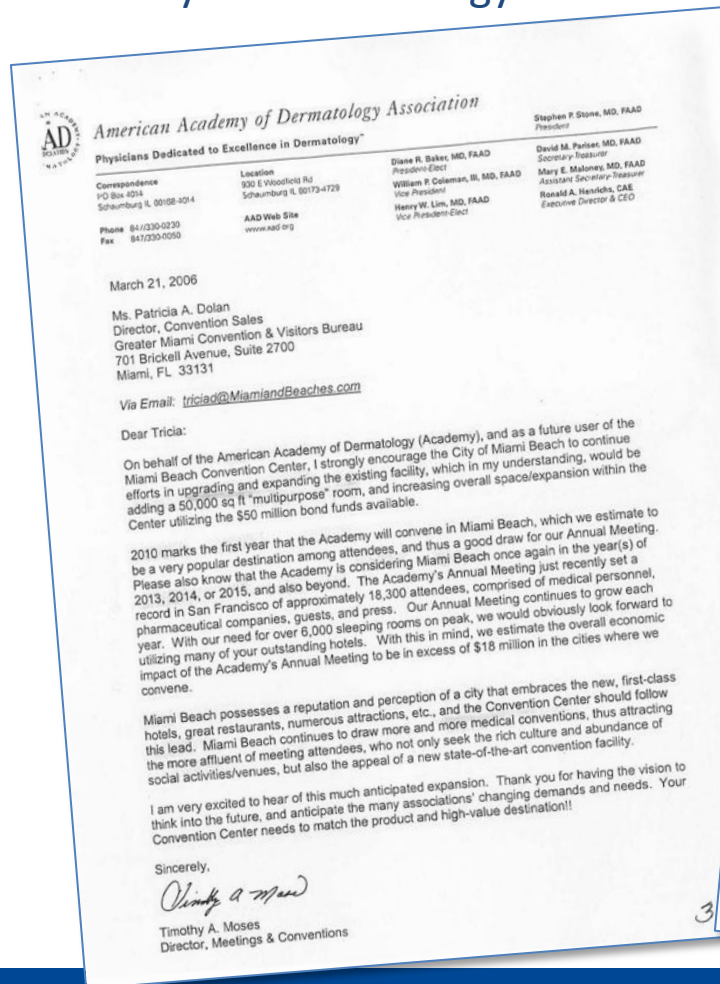
General Manager, Events & MS Studios
Microsoft Corporation



CORPORATE INTEREST

American Academy of Dermatology

SAP



MAJOR POTENTIAL CONVENTIONS

Corporation	Attendees	Economic Impact
American Academy of Dermatology	20,000	\$20,000,000
Microsoft Corporation*	60,000	\$80,000,000
Direct Marketing Association	10,000	\$12,000,000
World Federation of Hemophilia	4,500	\$6,000,000
American Assn. of Orthodontists	15,000	\$20,000,000
Risk & Insurance Management Association	12,000	\$18,000,000
U.S. Green Building Councils	3,500	\$4,000,000
True Value	20,000	\$15,000,000
Total	145,000	\$175,000,000

* Includes 6 major programs

Potential of 256 Programs bringing 1.5 million attendees
with \$1.5 billion in economic impact.

OTHER INTEREST

KEY INDUSTRY EVENTS



CONVENTION CENTER

EXPANSION/ENHANCEMENT HISTORY:

- April, 2008: City Mayor/Manager and County Mayor/Manager meet and agree to the development of “master plan” and cost estimates

CONVENTION CENTER

EXPANSION/ENHANCEMENT HISTORY:

- Master plan intended to
 - Look “outside of the box”
 - Make the facility competitive in today’s convention and meeting business climate – and well into the future
 - Provide amenities needed by meeting and convention planners

CONVENTION CENTER

EXPANSION/ENHANCEMENT HISTORY:

- Master plan intended to
 - Look at
 - existing and potential site amenities
 - physical renovations to the interior and exterior
 - expansion of exhibit space (to include necessary multi-purpose/ballroom space)
 - technology upgrades, parking, etc.
 - Improve connection with local assets

CONVENTION CENTER

EXPANSION/ENHANCEMENT HISTORY:

- Master plan intended to
 - Be research/data-driven
 - Current industry trends
 - Competitive/comparable facility analysis
 - Existing and projected utilization
 - Market demand analysis

CONVENTIONCENTER

CONVENTION, SPORTS & LEISURE (CSL)

- Founded in 1988
- Leading advisory and planning firm
- Specializes in providing consulting services to the convention, sport, entertainment and visitor industries; provides focused research and expertise in these industries.
- Services include
 - new/expanded event facility feasibility studies
 - organizational reviews/performance enhancement studies
 - destination master planning
 - industry benchmarking
 - negotiation assistance
 - related services

CLIENTS (select sample):

- *New Branson Convention Center, MO*
- *Las Vegas Convention Center, NV*
- *H. Gonzalez Convention Center, San Antonio*
- *Jacob Javits Convention Center, NYC*
- *Washington D.C. Convention Center*
- *Broward County Convention Center, FL*
- *Hawaii Convention Center*

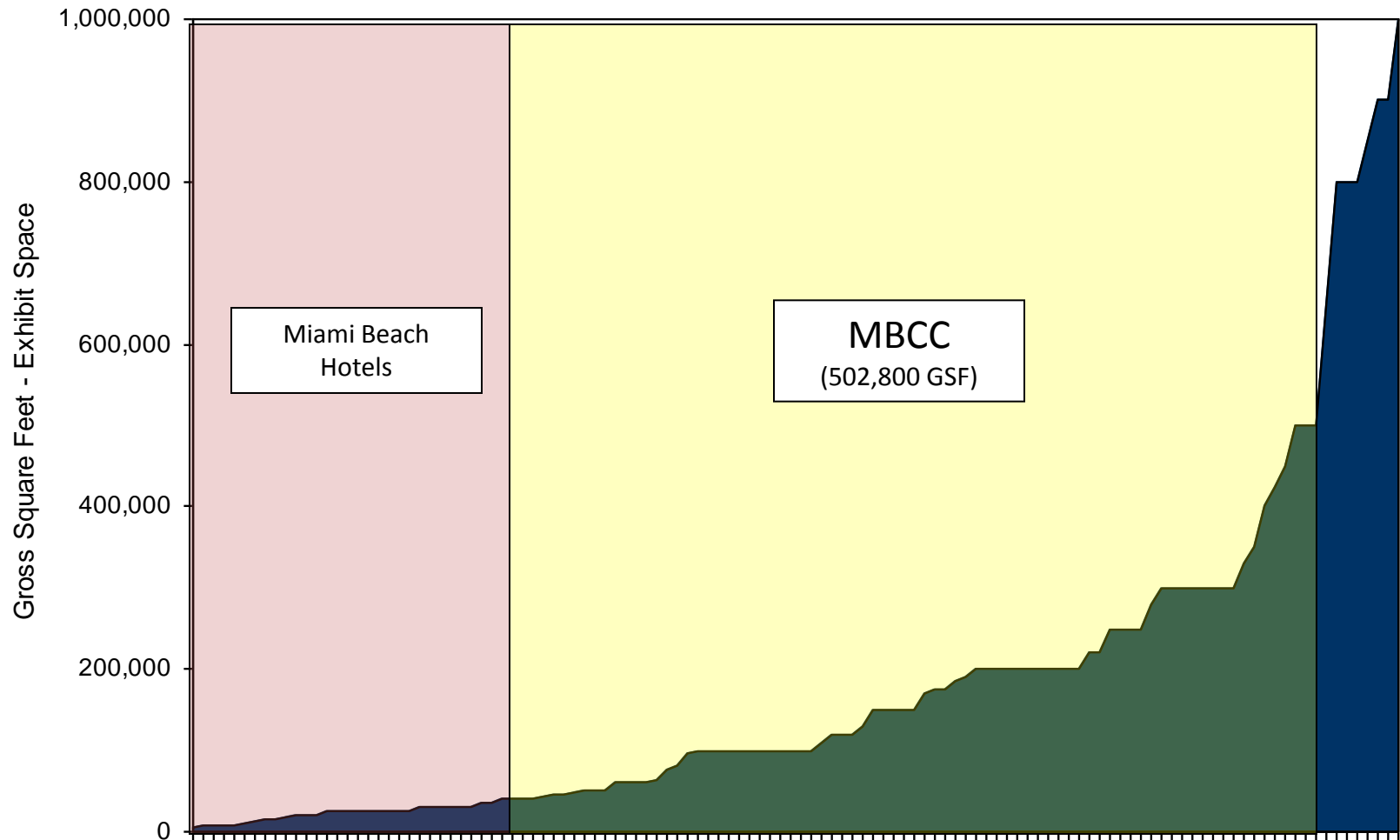
Long-Range Strategic Facility Needs and Master Plan Analysis for the Miami Beach Convention Center



April 30, 2009

SUMMARY OF EXHIBIT SPACE DEMAND

CSL SURVEYS OF NATIONAL ORGANIZATIONS

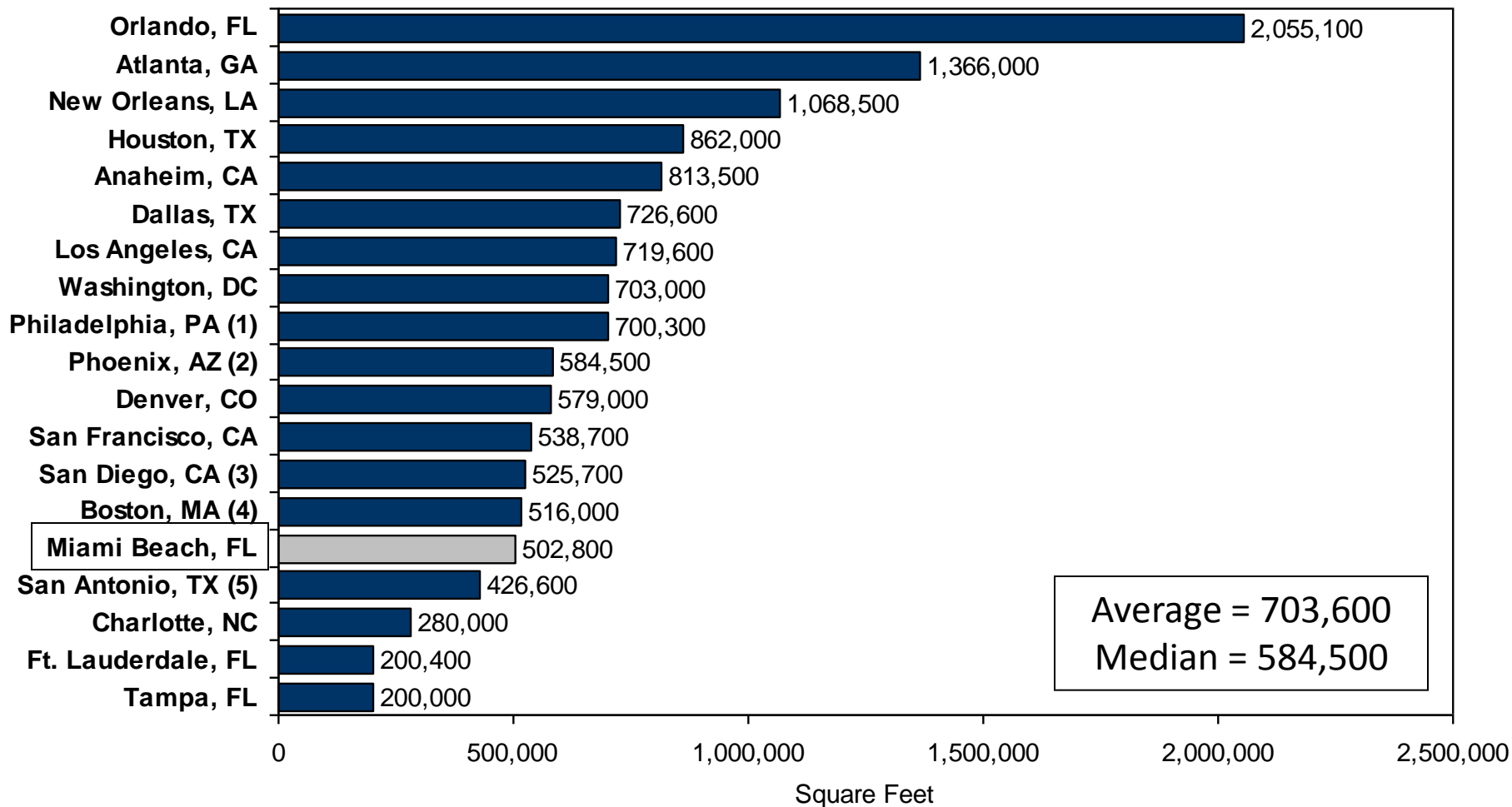


Notes: Data represented includes all organizations surveyed requiring at least 5,000 GSF exhibit space.

Based on approximately 179 records.

Source: CSL International, 2008

COMPARISON OF PRIME EXHIBIT SPACE COMPETITIVE AND COMPARABLE FACILITIES



(1) Data for the Pennsylvania Convention Center includes space that is either planned or currently under development.

(2) Data for the Phoenix Convention Center includes space that is either planned or currently under development.

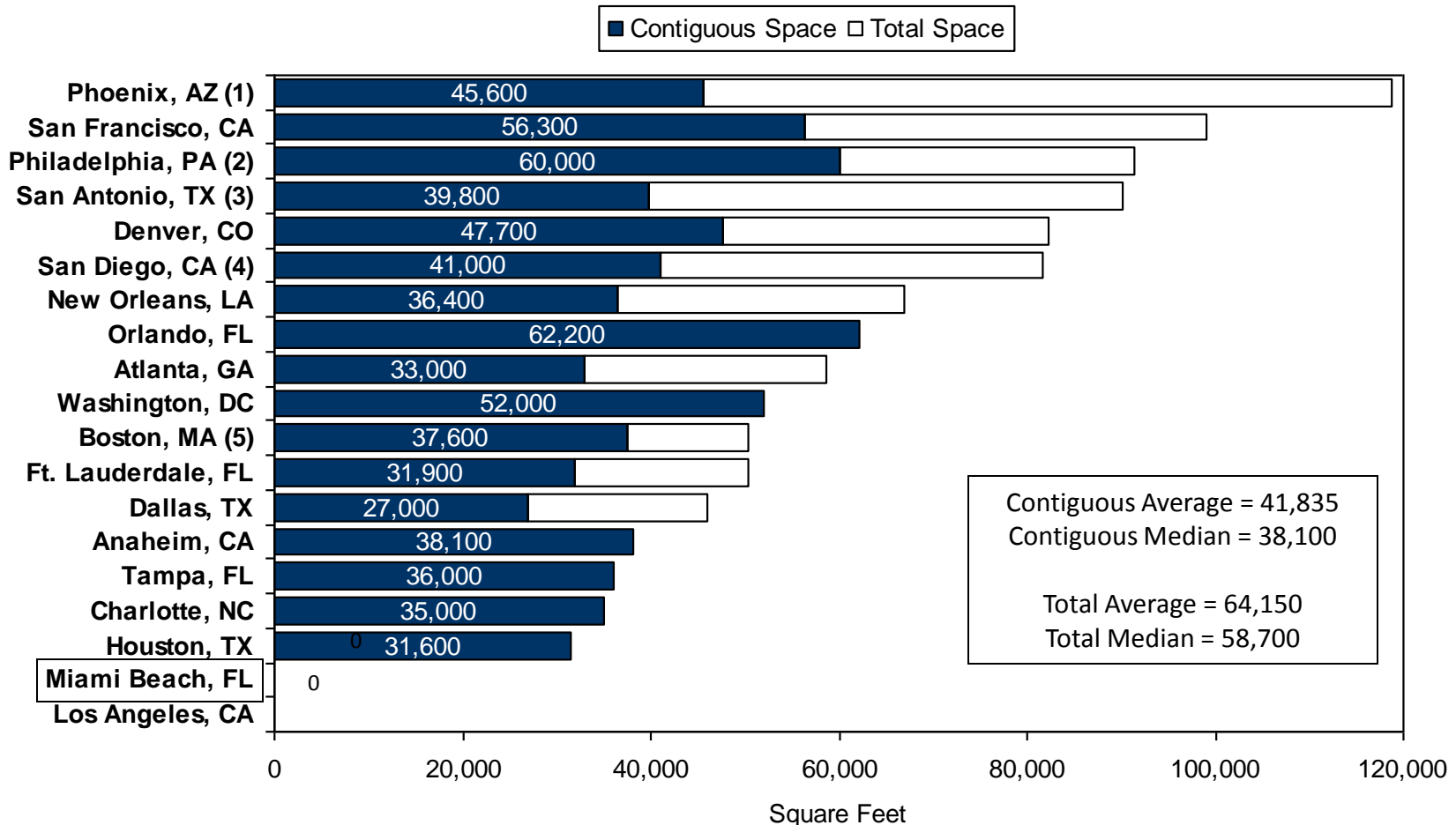
(3) The San Diego Convention Center is currently considering a potential future expansion.

(4) The Boston Convention & Exhibition Center is currently considering a potential future expansion.

(5) The Henry B. Gonzalez Convention Center is currently considering a potential future expansion.

Source: facility floorplans, management, and industry publications, 2008

COMPARISON OF BALLROOM SPACE COMPETITIVE AND COMPARABLE FACILITIES



Note: The average and median calculations include only facilities offering ballroom space.

(1) Data for the Phoenix Convention Center includes space that is either planned or currently under development.

(2) Data for the Pennsylvania Convention Center includes space that is either planned or currently under development.

(3) The Henry B. Gonzalez Convention Center is currently considering a potential future expansion.

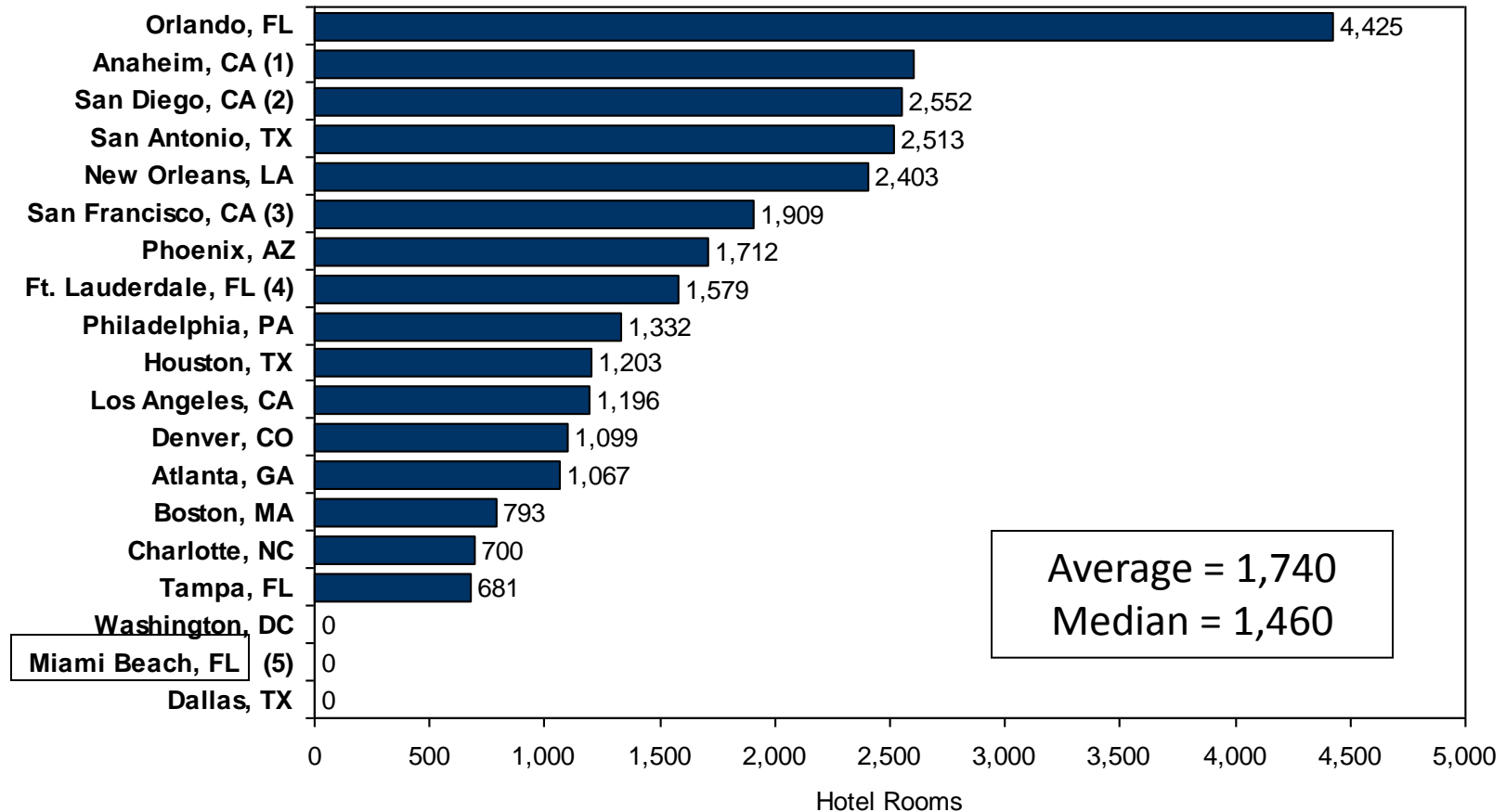
(4) The San Diego Convention Center is currently considering a potential future expansion.

(5) The Boston Convention & Exhibition Center is currently considering a potential future expansion.

Note: The Miami Beach Convention Center does not offer ballroom space.

Source: facility floorplans, management, and industry publications, 2008

COMPARISON OF ROOMS AT HEADQUARTERS HOTELS COMPETITIVE AND COMPARABLE MARKETS



Note: The average and median calculations include only markets offering headquarters hotels.

(1) Anaheim has two hotels adjacent to the Center, the Anaheim Hilton with 1,573 rooms and the Anaheim Marriott with 1,031 rooms.

(2) San Diego currently has one attached hotel, the San Diego Marriott Hotel & Marina with 1,362 rooms and one under construction set to open in Fall 2008, the Hilton San Diego Convention Center with 1,190 rooms.

(3) San Francisco has two hotels adjacent to the Center, The W Hotel of San Francisco with 499 rooms and the San Francisco Marriott with 1,499 rooms.

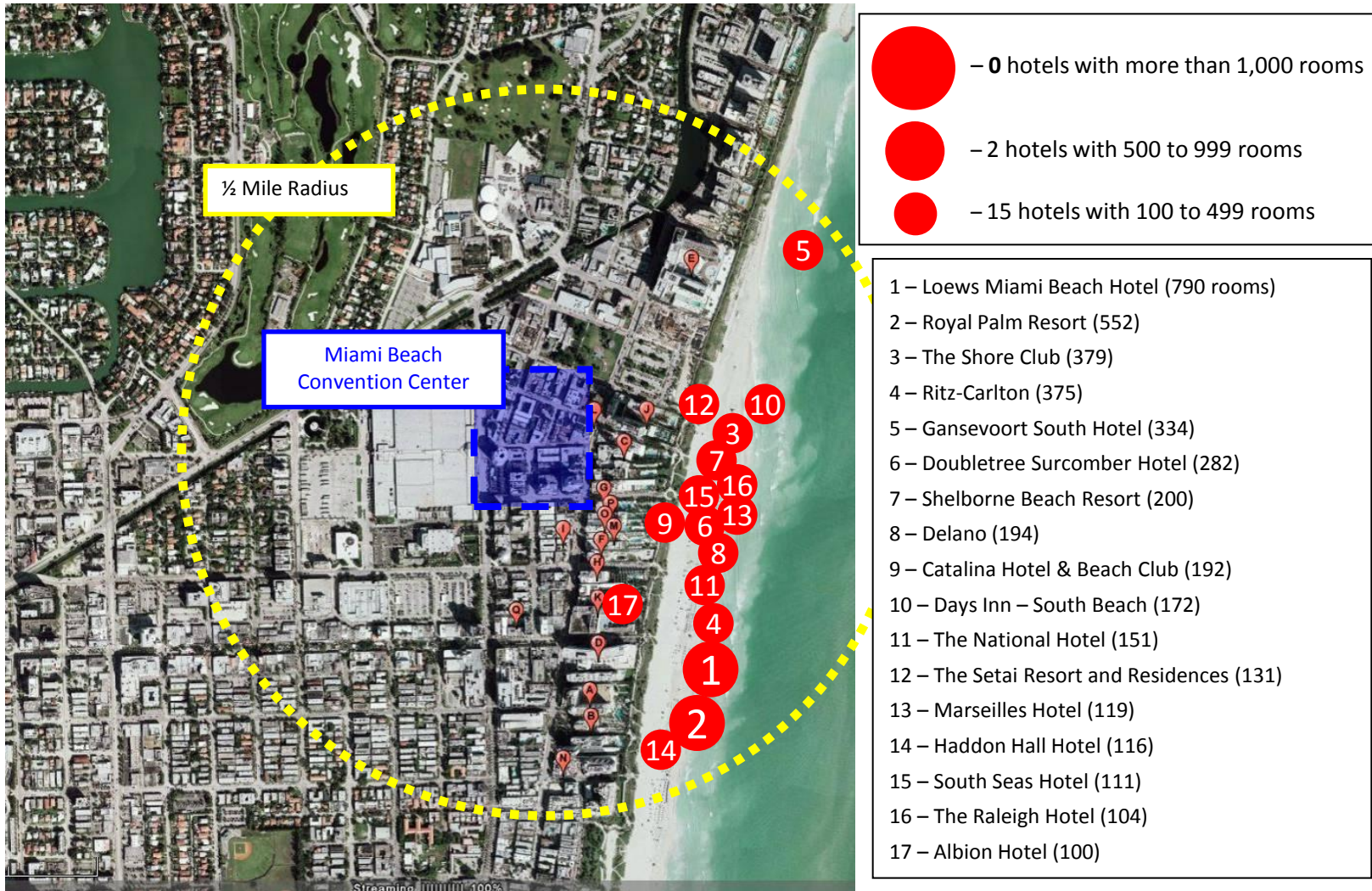
(4) Fort Lauderdale includes a proposed 1,000 room headquarters Hilton.

(5): Loews, with 790 guest rooms, is located approximately six blocks from the MBCC and often serves as the headquarters hotel.

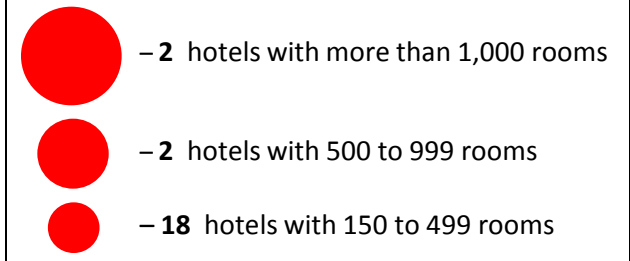
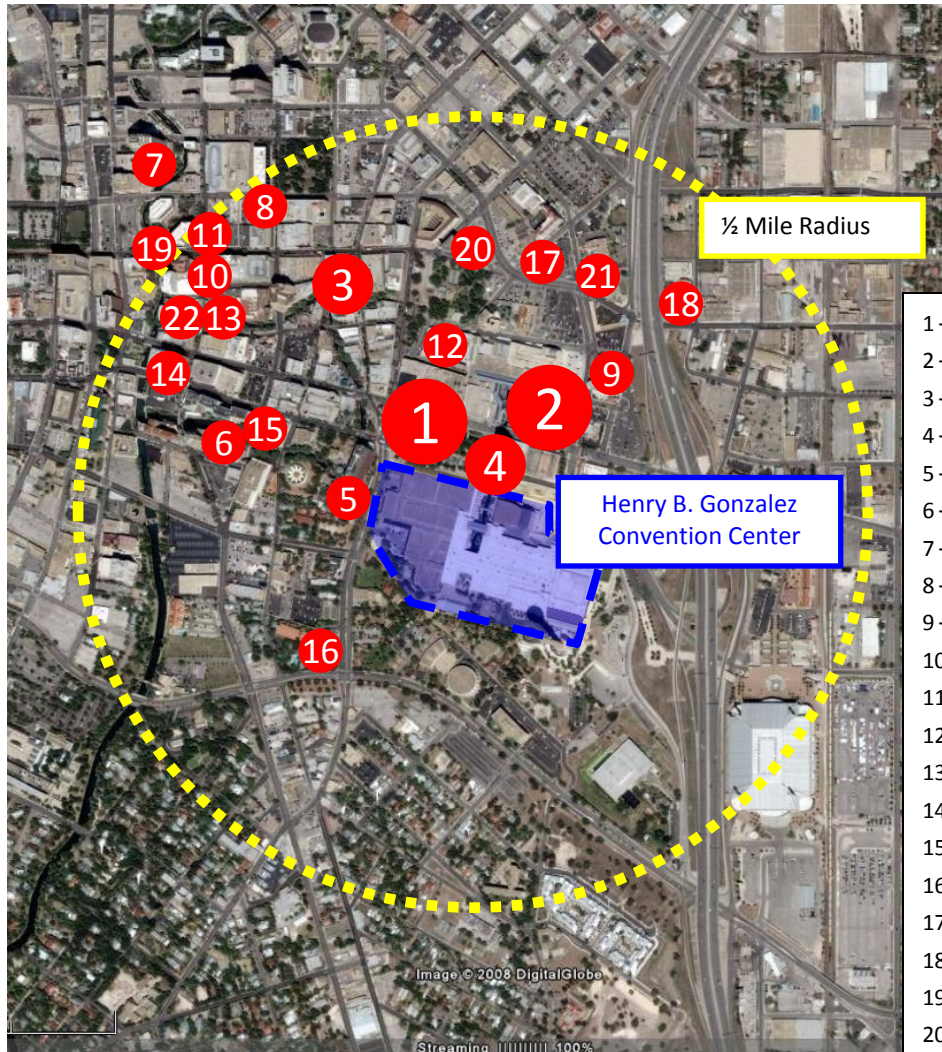
Note: Dallas, Miami Beach and Washington, D.C. do not currently have headquarters hotels. However, planning is underway for a headquarters hotel to be constructed in Washington, D.C.

Source: Convention and Visitors Bureau's, 2008

HOTEL ROOMS WITHIN ½ MILE OF THE MIAMI BEACH CONVENTION CENTER

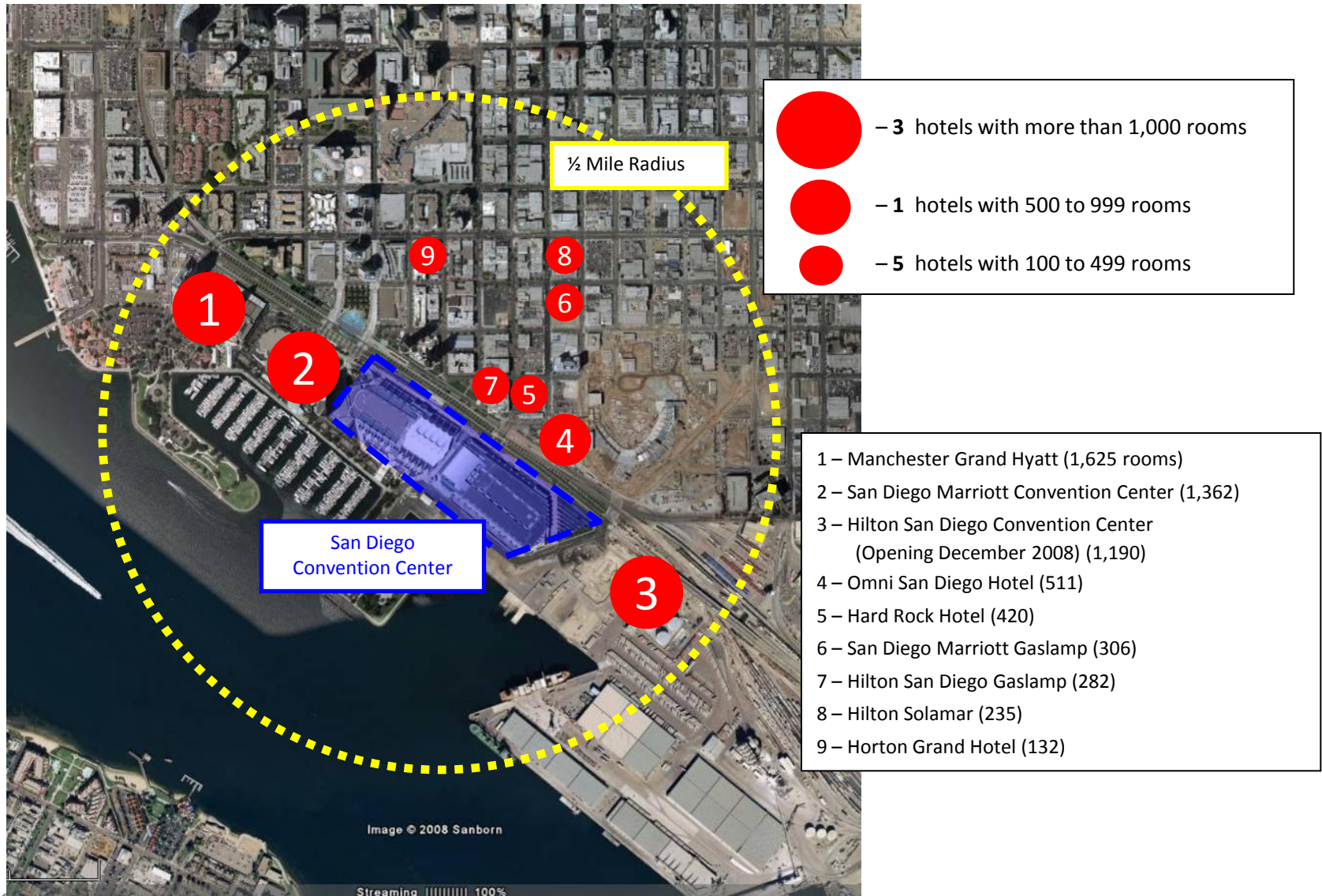


HOTEL ROOMS WITHIN ½ MILE OF THE GONZALEZ CONVENTION CENTER (SAN ANTONIO)

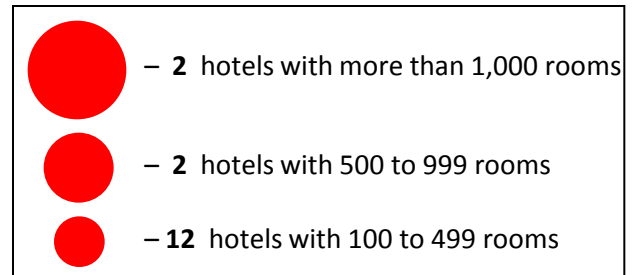
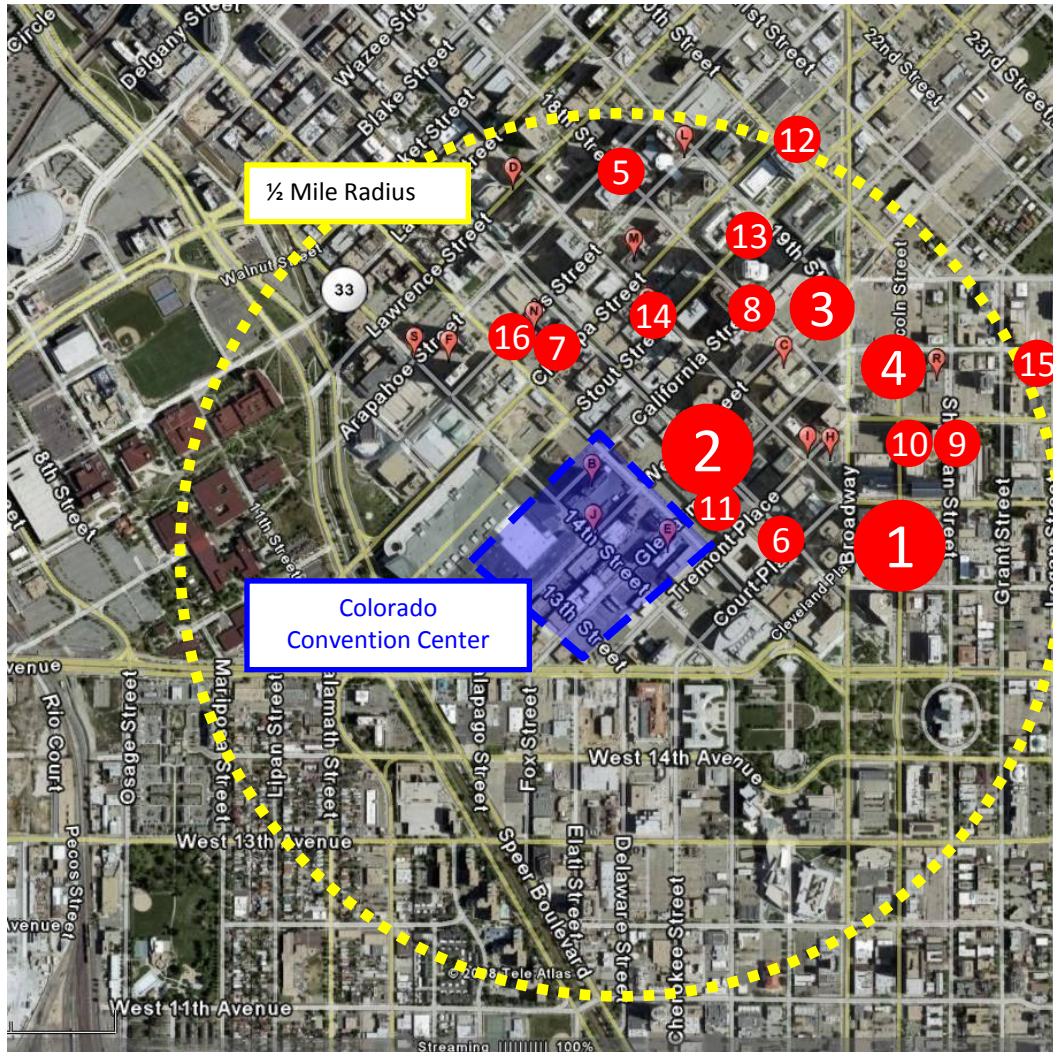


- 1 – Grand Hyatt San Antonio (1,003 rooms)
- 2 – Marriott Rivercenter (1,001)
- 3 – Hyatt Regency (632)
- 4 – Marriott Riverwalk (512)
- 5 – Hilton Palacio del Rio (483)
- 6 – Westin Riverwalk (473)
- 7 – Crowne Plaza Riverwalk (410)
- 8 – Wyndham St. Anthony (352)
- 9 – La Quinta Inn & Suites Conv. Ctr. (350)
- 10 – Omni La Mansion del Rio (338)
- 11 – Sheraton Gunter Hotel (322)
- 12 – the Historic Menger Hotel (316)
- 13 – Holiday Inn Riverwalk (313)
- 14 – Drury Plaza Hotel San Antonio Riverwalk (306)
- 15 – Hotel Contessa (265)
- 16 – Marriott Plaza San Antonio (251)
- 17 – Residence Inn by Marriott Alamo (220)
- 18 – Red Roof Inn Downtown (215)
- 19 – Hotel Valencia Riverwalk (213)
- 20 – Emily Morgan (177)
- 21 – Hampton Inn Downtown (169)
- 22 – Drury Inn & Suites Riverwalk (150)

HOTEL ROOMS WITHIN ½ MILE OF THE SAN DIEGO CONVENTION CENTER

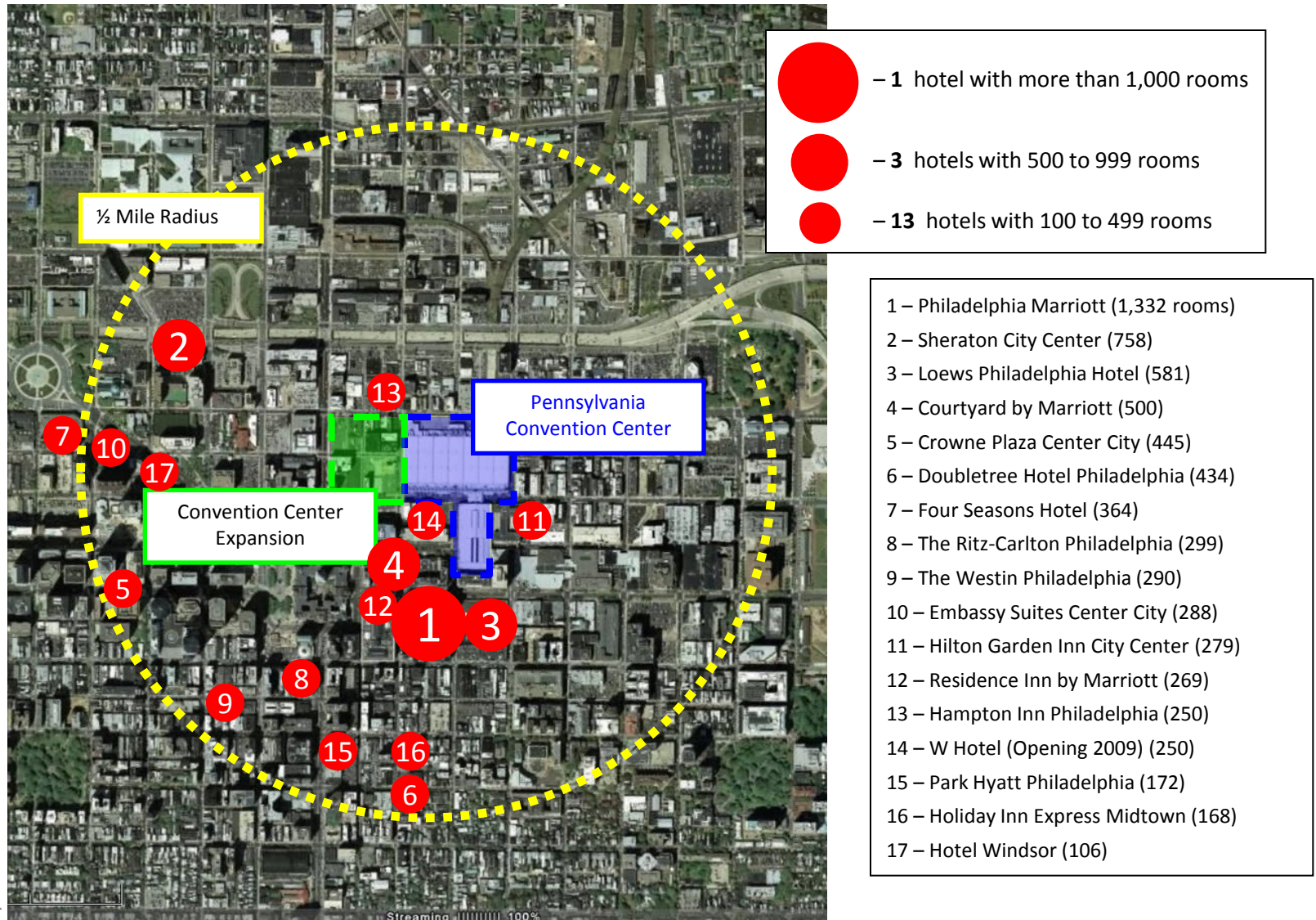


HOTEL ROOMS WITHIN ½ MILE OF THE COLORADO (DENVER) CONVENTION CENTER



- | | |
|----|---------------------------------------|
| 1 | – Sheraton Denver Hotel (1,225 rooms) |
| 2 | – Hyatt Regency Denver at CCC (1,100) |
| 3 | – Denver Marriott City Center (615) |
| 4 | – Grand Hyatt Denver (512) |
| 5 | – Westin Hotel Tabor Center (430) |
| 6 | – Crowne Plaza (364) |
| 7 | – The Curtis (336) |
| 8 | – Magnolia Hotel (246) |
| 9 | – Brown Palace Hotel & Spa (241) |
| 10 | – Comfort Inn Downtown (231) |
| 11 | – Hilton Garden Inn (221) |
| 12 | – Ritz-Carlton Denver (202) |
| 13 | – Hotel Monaco (189) |
| 14 | – Courtyard by Marriott (177) |
| 15 | – Hampton Inn & Suites (148) |
| 16 | – Hotel Teatro (110) |

HOTEL ROOMS WITHIN ½ MILE OF THE PENNSYLVANIA (PHILADELPHIA) CONVENTION CENTER



CREATIVE DESIGN ELEMENTS

Henry B. Gonzalez Convention Center – San Antonio, TX



CREATIVE DESIGN ELEMENTS

San Diego Convention Center – San Diego, CA



CREATIVE DESIGN ELEMENTS

Colorado Convention Center – Denver, CO



CREATIVE DESIGN ELEMENTS

Puerto Rico Convention Center – San Juan, PR



CONVENTIONCENTER

2009 CSL RECOMMENDATIONS

- Upgrades to existing MBCC
- Target up to 100,000 square feet of added sellable space
 - Multi-use/Ballroom Space needed
 - Additional Meeting Space needed
- Unique Space Additions
 - Incorporate outdoor function space and landscaped plazas

CONVENTION CENTER

2009 CSL RECOMMENDATIONS

- Development of a “Convention Center District”
 - Linkages to adjacent entertainment areas important/needed
- Adjacent or attached Convention Center Hotel needed/strongly recommended
 - Target a 1,000 room headquarter hotel
- Incorporate iconic architecture/sculpture

CONVENTION CENTER

STEERING COMMITTEE

- Formalized stakeholder process
- Expanded composition

Existing Members (Stakeholder Group)

- City of Miami Beach, City Manager:
- Convention Center Advisory Board:
- Greater Miami and the Beaches Hotel Association:
- Greater Miami Convention and Visitors Bureau :
- Global Spectrum:
- Miami Beach Visitor and Convention Authority:
- Miami-Dade County:

Jorge M. Gonzalez (Co-Chair of Committee)
Stuart Blumberg (Co-Chair of Committee)
Wendy Kallergis
William Talbert
Tom Mobley
Elsie Howard
Johnny Martinez, Director of Capital Improvements

New Members

- PricewaterhouseCoopers:
- Jewelry International Showcase:
- Reed Exhibitions, Latin America:
- National Marine Manufacturers Association:
- Lincoln Road Merchants Association:
- Resident/Business Owner:

Scott Berman, Principal, Hospitality & Leisure
Michael Breslow, President
Marco Giberti, President
Cathy Rick-Joule, Southern Regional Manager
Robert Wennett
Saul Gross

CONVENTION CENTER

STEERING COMMITTEE GOALS – NINE (9)

1. Meet/exceed space elements in comparable markets (50k sf ballroom /25k sf meeting space)
2. Identify additional elements that reflect emerging trends to attract new niche markets
3. Provide additional/unique meeting venue(s)
4. Create a coordinated district that offers a walkable environment and linkages with nearby assets

CONVENTION CENTER

STEERING COMMITTEE GOALS – NINE (9)

5. Improve the current guest entry sequence
6. Establish a new unified identity and aesthetic for the facility
7. Develop strategies to offset the lack of a proximate headquarters hotel
8. Assess the current and future parking, open space and marshalling needs for the facility
9. Assess and prioritize the current infrastructure needs of the facility

CONVENTION CENTER

ARQUITECTONICA SCOPE OF SERVICES

- 1.Reconnaissance and Analysis
- 2.Work within existing zoning for the CC District
- 3.Develop alternatives for the Master Plan
- 4.Locate sites for potential future hotel development
- 5.Community Design Workshop
- 6.Prepare Basis of Design Report (BODR)
- 7.Conduct LEED Workshop
- 8.Presentation of Final Master Plan and BODR

CONVENTION CENTER

BASIS OF DESIGN REPORT (BODR)

- Serves as the basis for all future recommended improvements for the project
- Presents the results of the Master Plan process
- Is NOT a set of construction documents
 - *it is a blueprint for future design*
- Details other areas and processes that will happen next to address other specific issues
 - *e.g. traffic, neighborhood impacts, drainage, streetscape, etc.*

CONVENTION CENTER

EXTERNAL INPUT

- Steering Committee
- Subcommittees
 - Community •Functionality •Programming •Big Vision
- Neighbors/Community
 - Holocaust Memorial/ Botanical Garden
 - Palm View Neighborhood/Collins Park Neighborhood
 - New World Symphony
- Community Design Workshop
- City Staff
 - Fire, Public Works, Building, CIP, Planning and Zoning, Parking

CONVENTIONCENTER

ARQUITECTONICA'S CONSULTANT TEAM

- **Conventional Wisdom** - convention center programming and planning
- **Kimley Horn** - civil engineering and traffic control
- **DDA and Associates** - structural engineering
- **TLC Engineering for Architecture** - mechanical, electrical, fire protection & communications
- **Systems Design, International** - Food Services

CURRENT LAYOUT:



MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

EXISTING PLAN



Challenges:

- No “front” entrance
- Limited loading areas
- No sense of place
- Current hall configuration limited

ANALYZED:

- Distance to hotels



MIAMI BEACH CONVENTION CENTER MASTER PLAN EXPANSION ACCESS TO HOTELS

- Distance to entertainment venues



MIAMI BEACH CONVENTION CENTER MASTER PLAN EXPANSION ACCESS TO VENUES

PROPOSED LAYOUT

New Parking Garage & Enhanced Loading Docks

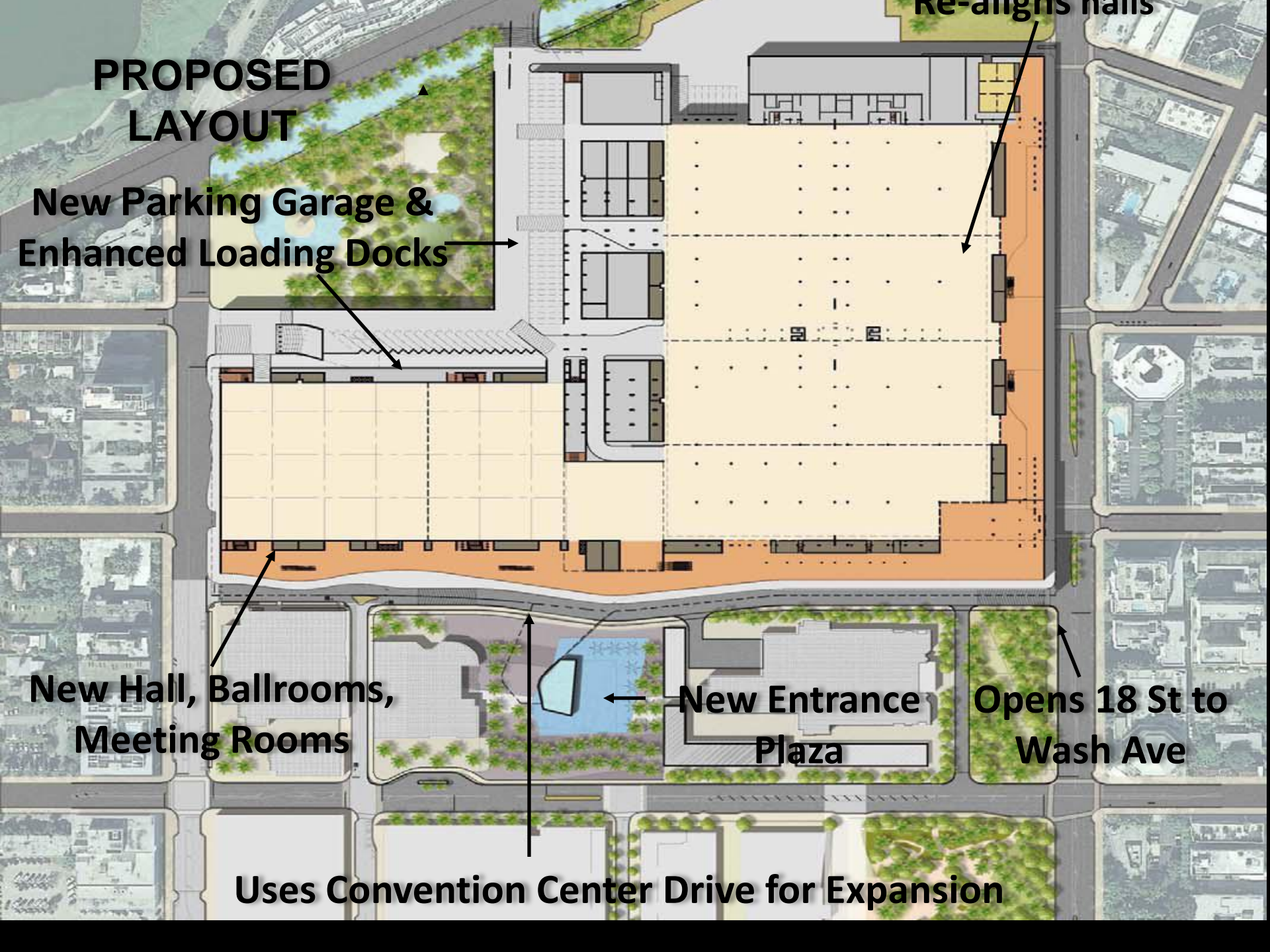
Re-aligns halls

New Hall, Ballrooms, Meeting Rooms

New Entrance Plaza

Opens 18 St to Wash Ave

Uses Convention Center Drive for Expansion



PROPOSED LAYOUT LEVEL 1

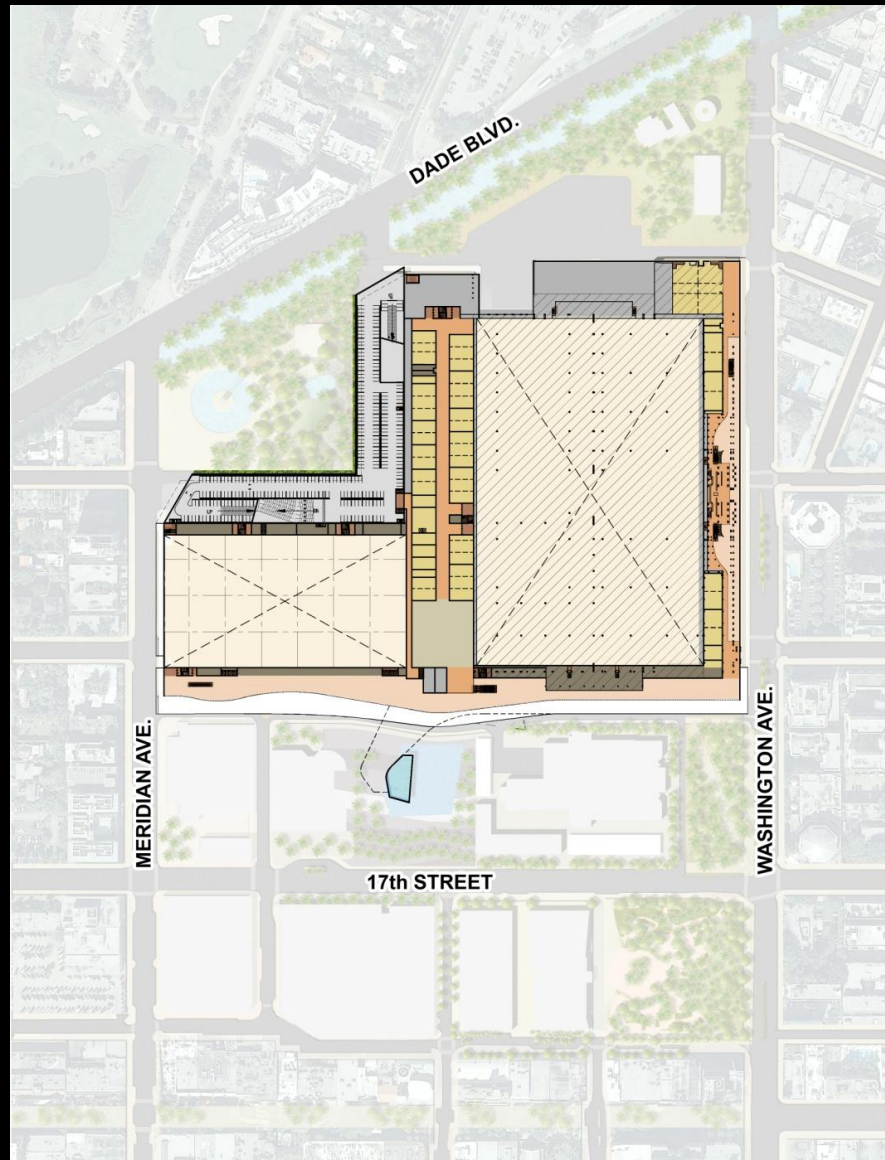


MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

LEVEL 1
ELEVATION: 0'-0"



LEVEL 2



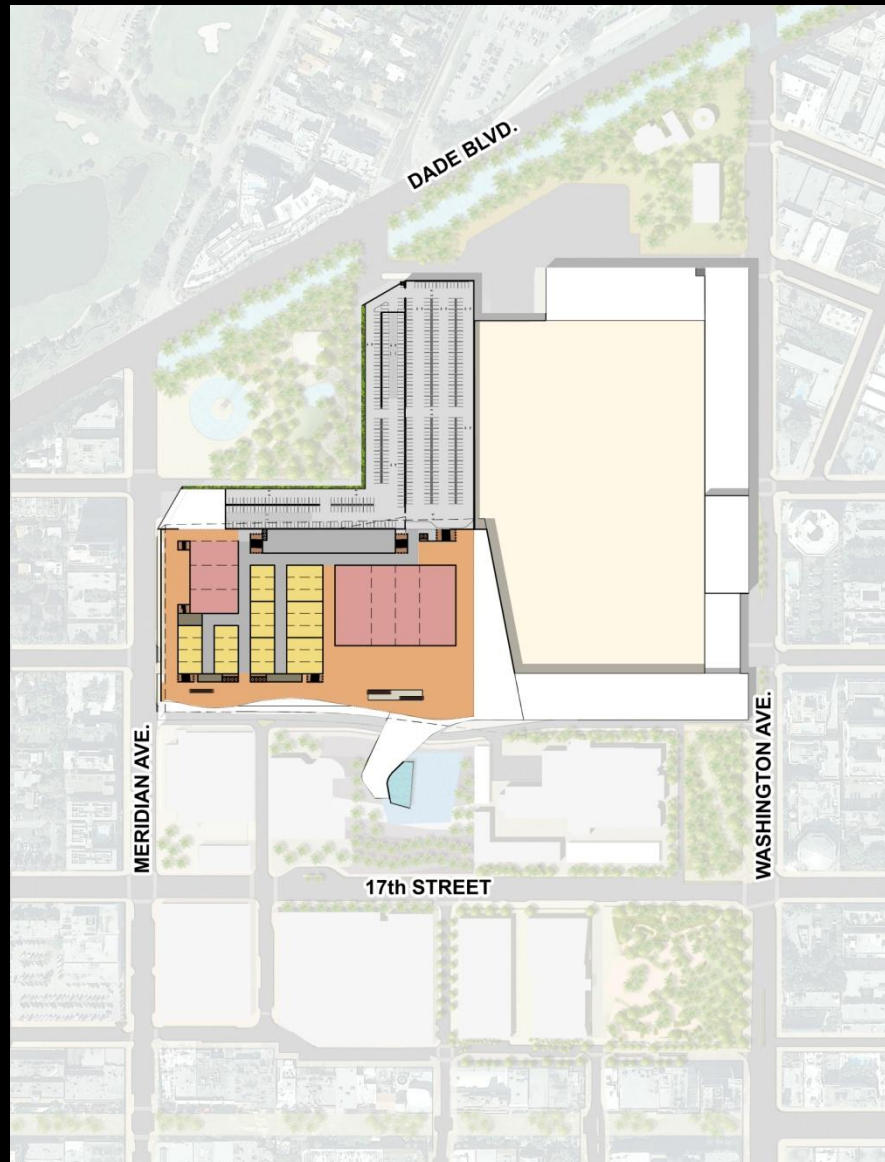
MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

LEVEL 2
ELEVATION: 25'-0"



- | | | |
|----------------------|---------------|----------------|
| BALLROOMS | FOOD | MEETING |
| HALL | LOBBY | EXISTING |
| VERTICAL CIRCULATION | BACK OF HOUSE | FRONT OF HOUSE |

LEVEL 3



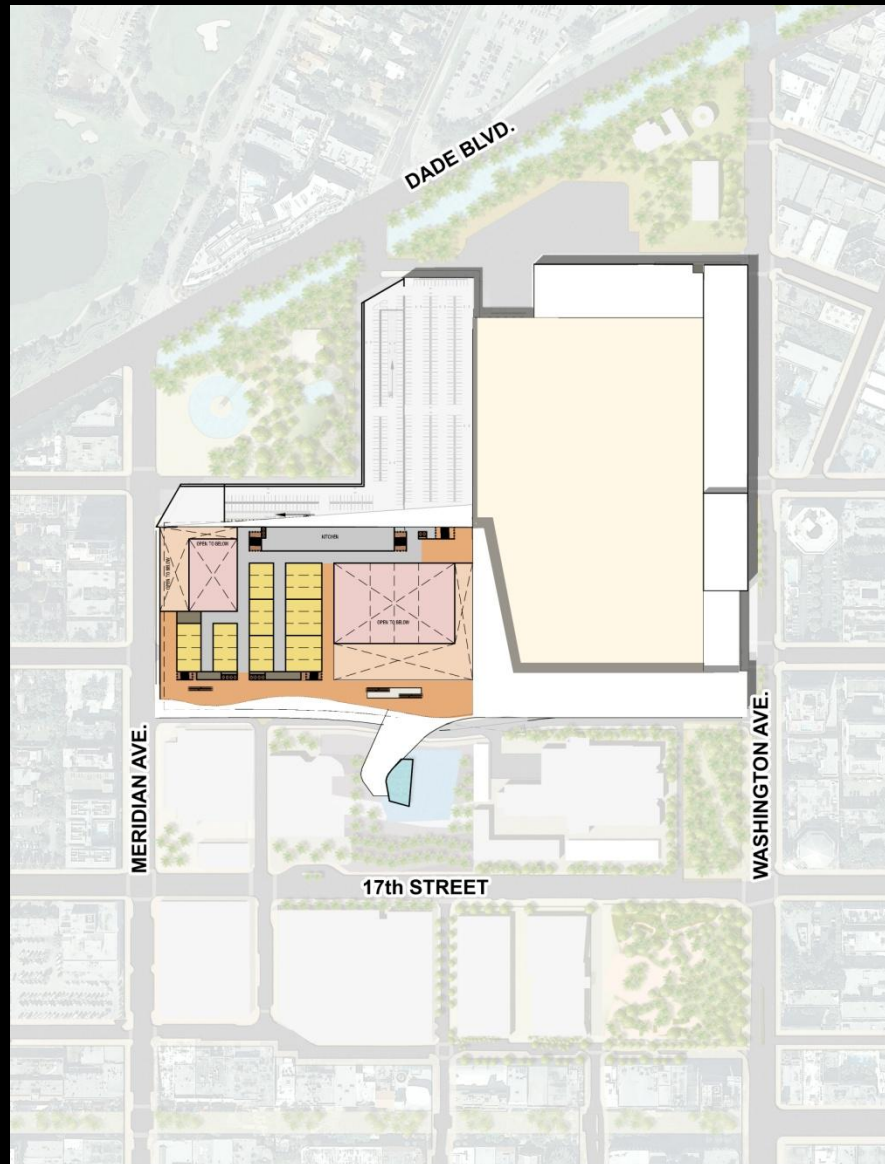
MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

LEVEL 3
ELEVATION: 50'-0"



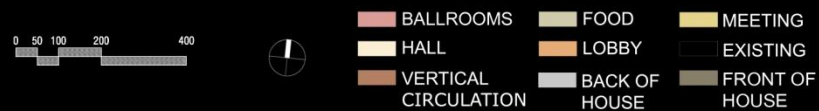
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|------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| BALLROOMS | FOOD | MEETING |
| HALL | LOBBY | EXISTING |
| VERTICAL CIRCULATION | BACK OF HOUSE | FRONT OF HOUSE |

LEVEL 4

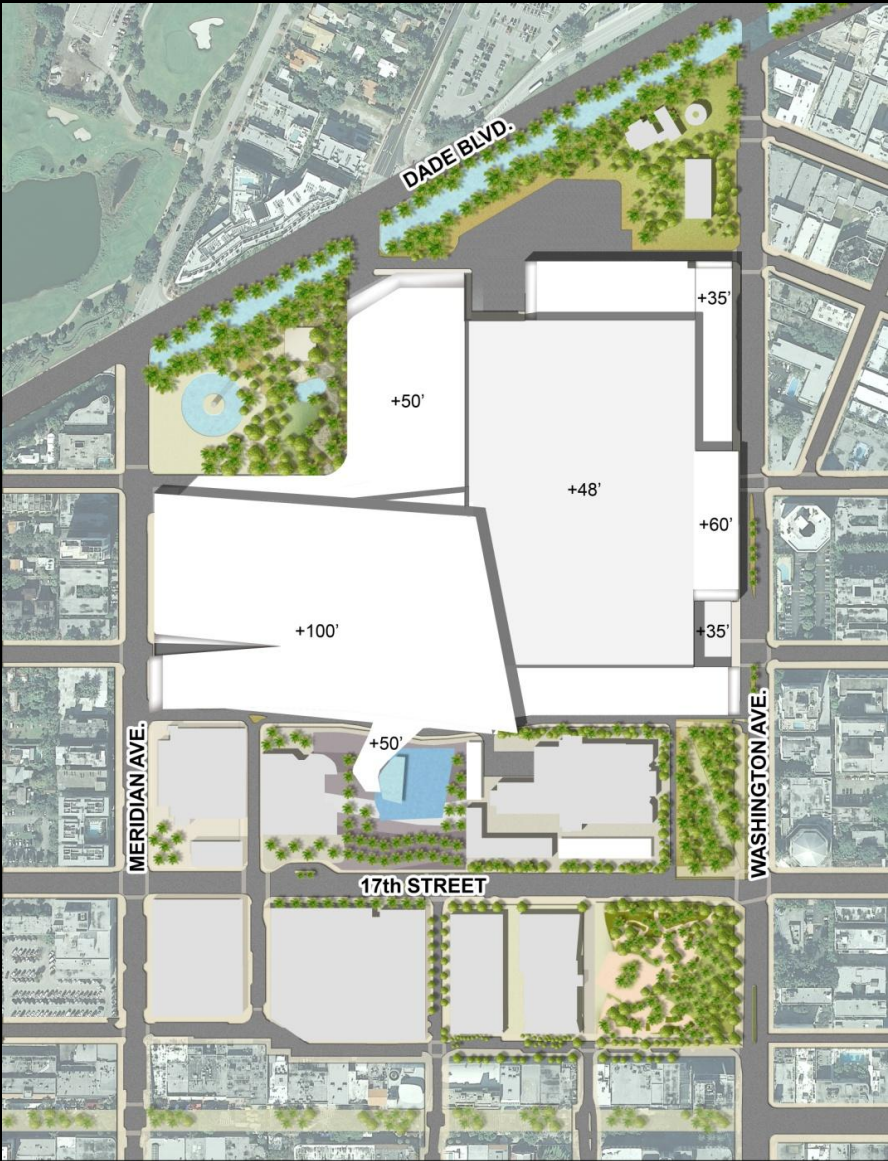


MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

LEVEL 4
ELEVATION: 75'-0"



BUILDING
HEIGHTS
(as per current
zoning)



MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

SITE PLAN





MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

AERIAL VIEW FROM WASHINGTON AVE.



MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

AERIAL VIEW FROM DADE BOULEVARD
(With adjusted west façade)



MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

PLAZA VIEW FROM 17th STREET



MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

ENTRY DRIVE VIEW FROM WASHINGTON AVENUE



MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

SOUTH FROM "18TH STREET" (ENTRY DRIVE)





MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

EAST ELEVATION FROM WASHINGTON





MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

WEST ELEVATION ALONG MERIDIAN





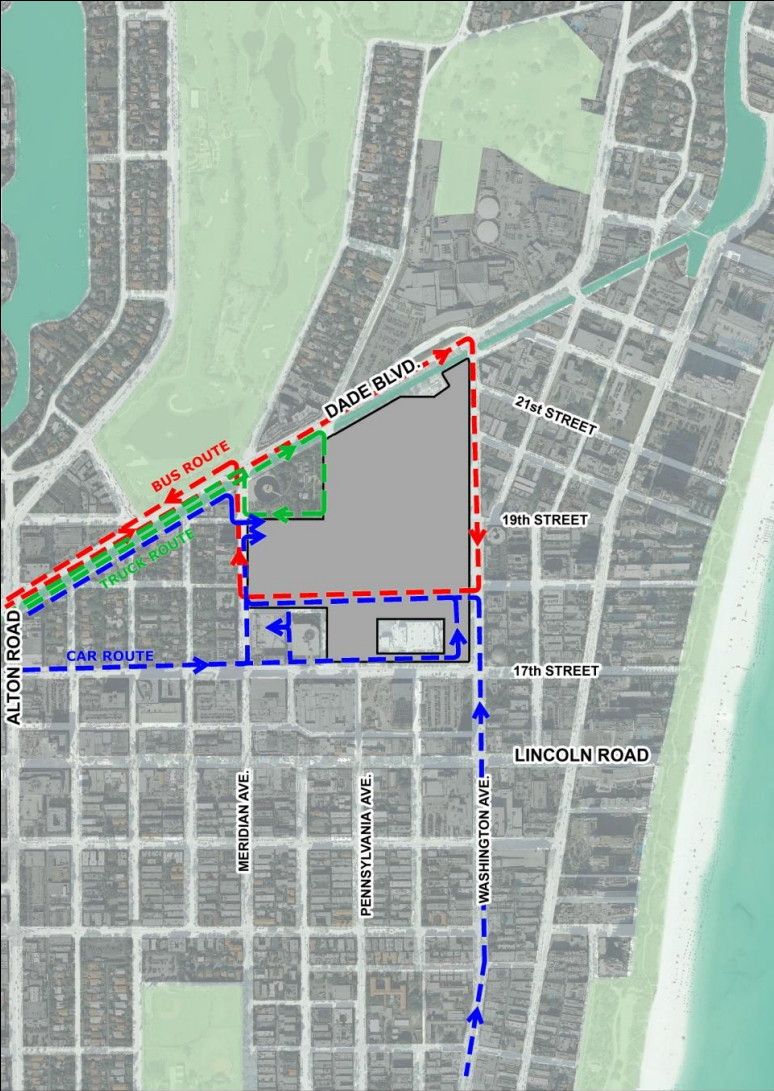
MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

NORTH FROM ALTON ROAD



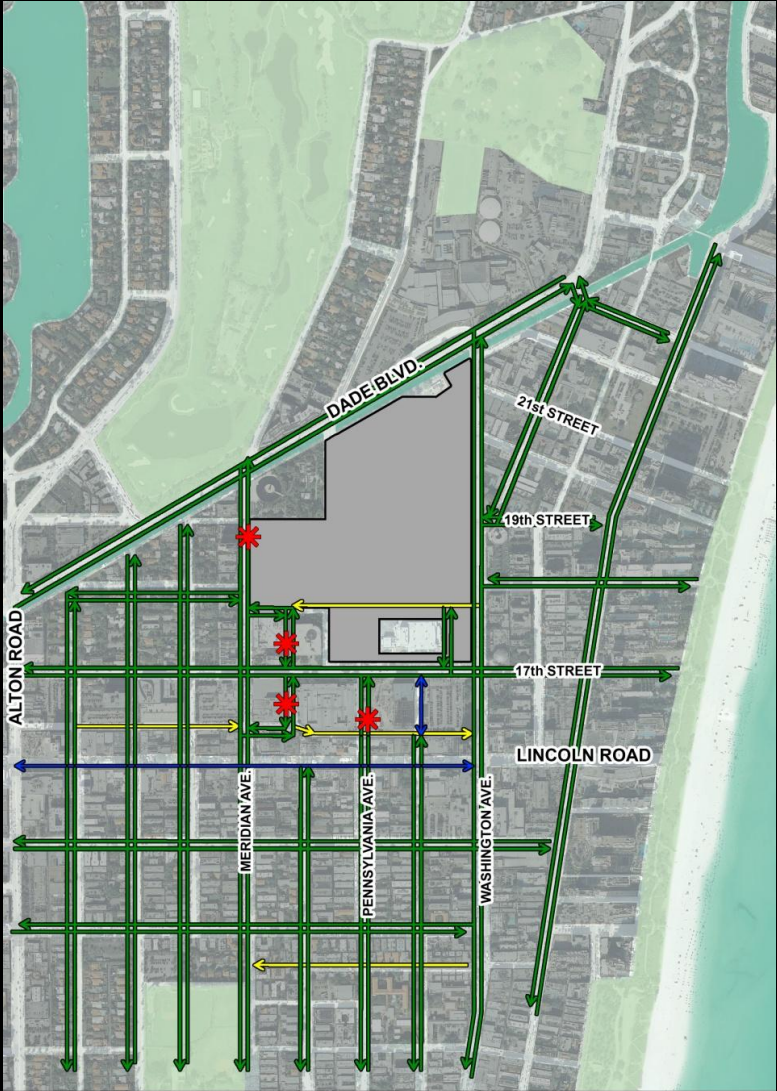
OTHER ANALYSIS :

Traffic Studies



MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

TRAFFIC
CIRCULATION



MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

TRAFFIC STUDY

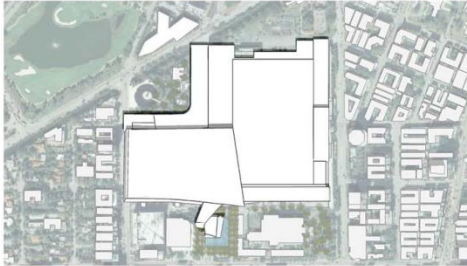
- TWO-WAY TRAFFIC
- ONE-WAY TRAFFIC
- PEDESTRIAN ONLY
- GARAGE ENTRANCE

OTHER ANALYSIS : Shadow Studies

MARCH 21



9:00 AM

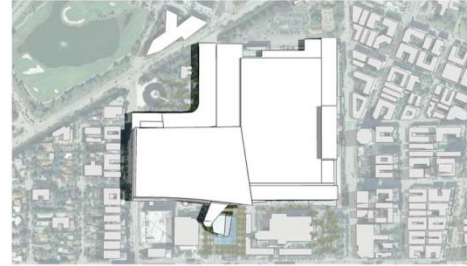


12:00 PM

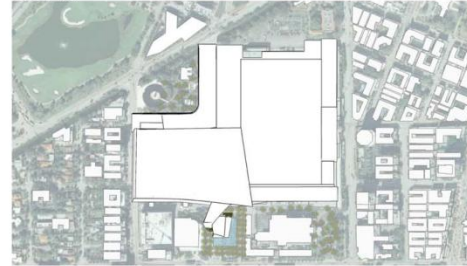


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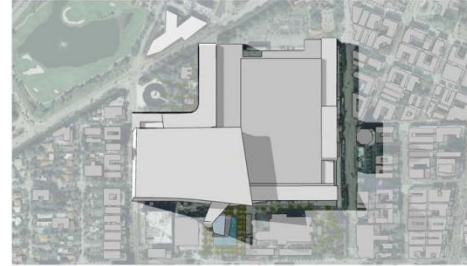
JUNE 21



9:00 AM



12:00 PM



6:00 PM

ARQUITECTONICA
2900 Oak Avenue Miami, Florida 33133,
T 305.372.1812 F 305.372.1176

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MIAMI BEACH CONVENTION CENTER MASTERPLAN

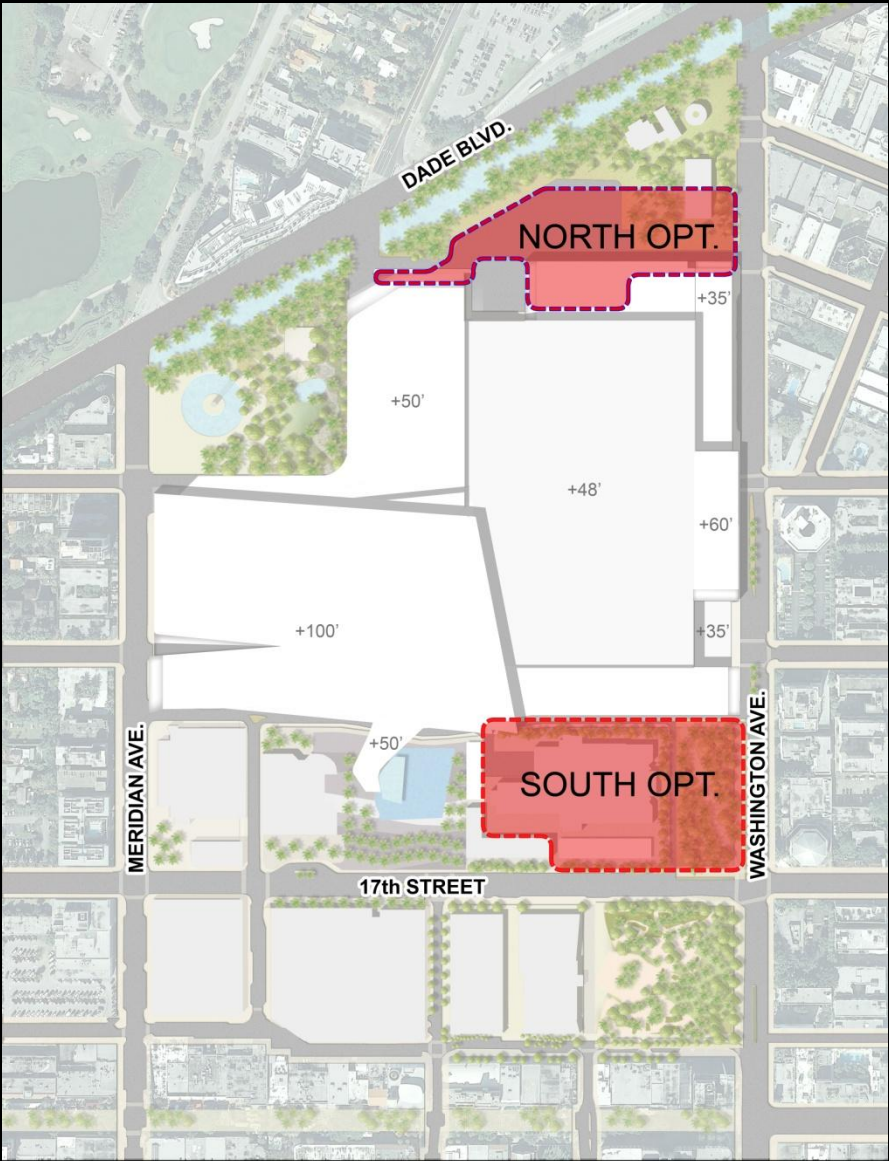
MIAMI BEACH, FLORIDA

DATE: 2.17.2011

OTHER ANALYSIS :

- LEED/Sustainable initiatives
- Infrastructure
- Neighborhood Interface
- Other

POTENTIAL
HQ HOTEL
LOCATIONS



MIAMI BEACH CONVENTION CENTER
MASTER PLAN EXPANSION

OUTPARCEL
OPTION



ADDITIONAL SF

	CURRENT	PROPOSED	DIFFERENCE
<i>Exhibit Halls</i>	502,098 sf 4 Halls	715,197 sf 6 halls	213,099 sf 2 halls
<i>Meeting Rooms</i>	125,899 sf	207,800 sf	81,901 sf
<i>Ballrooms (dedicated)</i>	0	81,600 sf	81,600 sf
<i>Pre-function/ Lobby</i>	163,327 sf	368,343 sf	205,016 sf
<i>Parking (2 lots)</i>	1,040 spaces	1,498 spaces	458 spaces

Current Space = 1.16 million sf

Proposed Space = 2.12 million sf

→ **960,000 NEW sf**

PHASING OPTION

Phase Description # of mo.

1	Convention Center New Construction	24 months
	Garage	12 months
	Convention Center West Wrap	12 months
		48 months

2	Convention Center South Prefunction/North Loading	12 months
	Convention Center Hall B & Façade	18 months
	Convention Center Hall A & Façade	18 months
	Convention Center Renovation of Existing Halls	6 months
		54 months

COSTESTIMATES

- Developed by independent cost-estimating firm (Faithful & Gould)
- Not value engineered
- Affected by costs associated with phasing the project
 - Necessary in order to keep Convention Center operational during construction
- Is not tied to a particular funding source

			Consultant	Budget	
Phase Description			Area	Totals	\$/S.F.
	1	Convention Center New Construction	1,000,855	\$ 192,298,799	\$ 192.13
	2	Garage	-	\$ -	\$ -
	3	Convention Center West Wrap	393,360	\$ 47,405,428	\$ 120.51
	4	Convention Center South Prefunction/North Loading	98,615	\$ 17,567,375	\$ 178.14
	5A	Convention Center Hall B & Façade	97,452	\$ 15,441,693	\$ 158.45
	5B	Convention Center Hall A & Façade	138,428	\$ 15,945,238	\$ 115.19
	6	Convention Center Renovation of Existing Halls	534,613	\$ 39,884,005	\$ 74.60
1	TOTAL DIRECT COST		2,263,323	\$ 328,542,538	\$ 145.16
2		General Conditions/Overhead/Profit	15.00%	\$ 49,281,381	\$ 21.77
TOTAL - CONDITIONS/OH/PROFIT				\$ 49,281,381	
3a	TOTAL ESTIMATED CONSTRUCTION COST			\$ 377,823,919	\$ 166.93
3b	TOTAL BUDGETED CONSTRUCTION COST		90%	\$ 340,041,527	\$ 150.24
		CONTINGENCIES & ALLOWANCES	% of CC		
4		Labor and Material Escalation	Varies	\$ 44,668,589	\$ 19.74
		Subtotal		\$ 384,710,116	\$ 169.98
5		Design and Construction Contingencies	15.00%	\$ 57,706,517	\$ 25.50
		Subtotal		\$ 442,416,632	\$ 195.47
6		Phasing Allowance	3.00%	\$ 13,272,500	\$ 5.86
		Subtotal		\$ 455,689,132	\$ 201.34
7		Artwork Allowance	1.50%	\$ 6,835,336	\$ 3.02
8	Subtotals w/ Contingencies/Allowances			\$ 462,524,468	\$ 204.36
		INDIRECT COSTS	% of CC		
9		Personal Liability and Property Damage Insurance	1.06%	4,902,759	\$ 2.17
10		Payment & Performance Bond		In Builder's Risk	\$ -
11		Builders Risk Insurance	0.16%	740,039	\$ 0.33
12		G C Bond (or Subguard Insurance Cost)	1.10%	5,087,769	\$ 2.25
13		Sales Tax		0	\$ -
14	TOTAL INDIRECT COST		2.32%	\$ 10,730,568	\$ 4.74
15		TOTAL CONSTRUCTION COST w/o Garage		\$ 473,255,036	209.10
			Area	Totals	\$/S.F.
		Parking Garage	486,480	44,214,991	\$ 90.89
15a	TOTAL GARAGE CONSTRUCTION COSTS			\$ 44,214,991	
		TOTAL CONSTRUCTION COST w Garage		\$ 517,470,027	\$ 228.63

			Consultant	Budget	
<i>Phase Description</i>			<i>Area</i>	<i>Totals</i>	<i>\$/S.F.</i>
		DEVELOPMENT FEES	% of CC		
16		Fixtures, Furnishings and Equipment (FF&E)	5.000%	23,126,223	\$ 10.22
17		Operating Supplies and Equipment (OSE)	1.500%	6,937,867	\$ 3.07
18		Information Technology/Telecomm	2.500%	11,563,112	\$ 5.11
19		Pre-Opening Budget	2.000%	9,250,489	\$ 4.09
20		Permits and Plan Check Fees	0.080%	370,020	\$ 0.16
21		Survey, Plats etc.	0.018%	80,942	\$ 0.04
22		Environmental Testing, Geotech and Archaeology	0.015%	69,379	\$ 0.03
23		Operator's Technical Services	0.080%	370,020	\$ 0.16
24		Legal & Closing	0.015%	69,379	\$ 0.03
25		Owner's Development Services	0.050%	231,262	\$ 0.10
26		SUBTOTAL DEVELOPMENT FEES		\$ 52,068,692	\$ 23.01
		OFFSITE, PERMITS, TESTING, FEES	% of CC		
27		Central Plant Costs	0.000%	-	\$ -
28		3rd Party Testing	0.086%	400,000	\$ 0.18
29		LEED Commissioning	0.065%	300,000	\$ 0.13
30		Permit Cost, Sewer & Utility Connection, Impact Fees	0.150%	693,787	\$ 0.31
31		Adacent Improvements Fund	1.000%	4,625,245	\$ 2.04
32		Owner's Contingency	5.000%	23,126,223	\$ 10.22
33		SUBTOTAL OFFSIT/PERMIT/TESTING FEES		\$ 29,145,255	12.88
		DESIGN & PRECONSTRUCTION FEES			
34		Design Fees	9.00%	41,627,202	\$ 18.39
35		SUBTOTAL DESIGN FEES		\$ 41,627,202	\$ 18.39
		TOTAL PROJECT SOFT COST		\$ 122,841,149	\$ 54.27
		TOTAL PROJECT COST		\$ 640,311,176	\$ 282.91

ECONOMICIMPACT

PURPOSE

Analyze the economic benefits of two scenarios:

- Expansion and Enhancement of Convention Center
- Expansion and Enhancement of Convention Center with an adjacent Convention Center Hotel

ECONOMICIMPACT

THE WASHINGTON ECONOMICS GROUP, INC. (WEG)

- Provides customized economic and business consulting services for corporations and institutions
- Headed by former U.S. Under Secretary of Commerce for Economic Affairs, Dr. J. Antonio Villamil
 - over thirty years of high-level experience as a business executive
 - Dean of the School of Business of St. Thomas University, Miami, Florida

WEGCLIENTS (select sample)

Multinational Corporations Public Institutions, Non-Profit Organizations and Universities

- Lockheed Martin
- FedEx Latin America
- IBM
- Motorola
- SBC Communications
- Ameritech International
- Lucent Technologies
- MediaOne/AT&T
- Visa International
- MasterCard International
- Telefonica Data Systems
- PBSJ

- Baptist Health Systems
- Jackson Health Systems
- Miami-Dade Expressway Authority
- Miami-Dade College
- Miami Museum of Science
- Zoological Society of Florida
- Florida International University
- University of Miami
- *Universidad Politécnica de Puerto Rico*
- *Sistema Universitario Ana G. Méndez*
- Florida Agricultural & Mechanical University (FAMU)
- Inter-American Development Bank (IDB)
- United Nations Economic Development Program (UNDP)

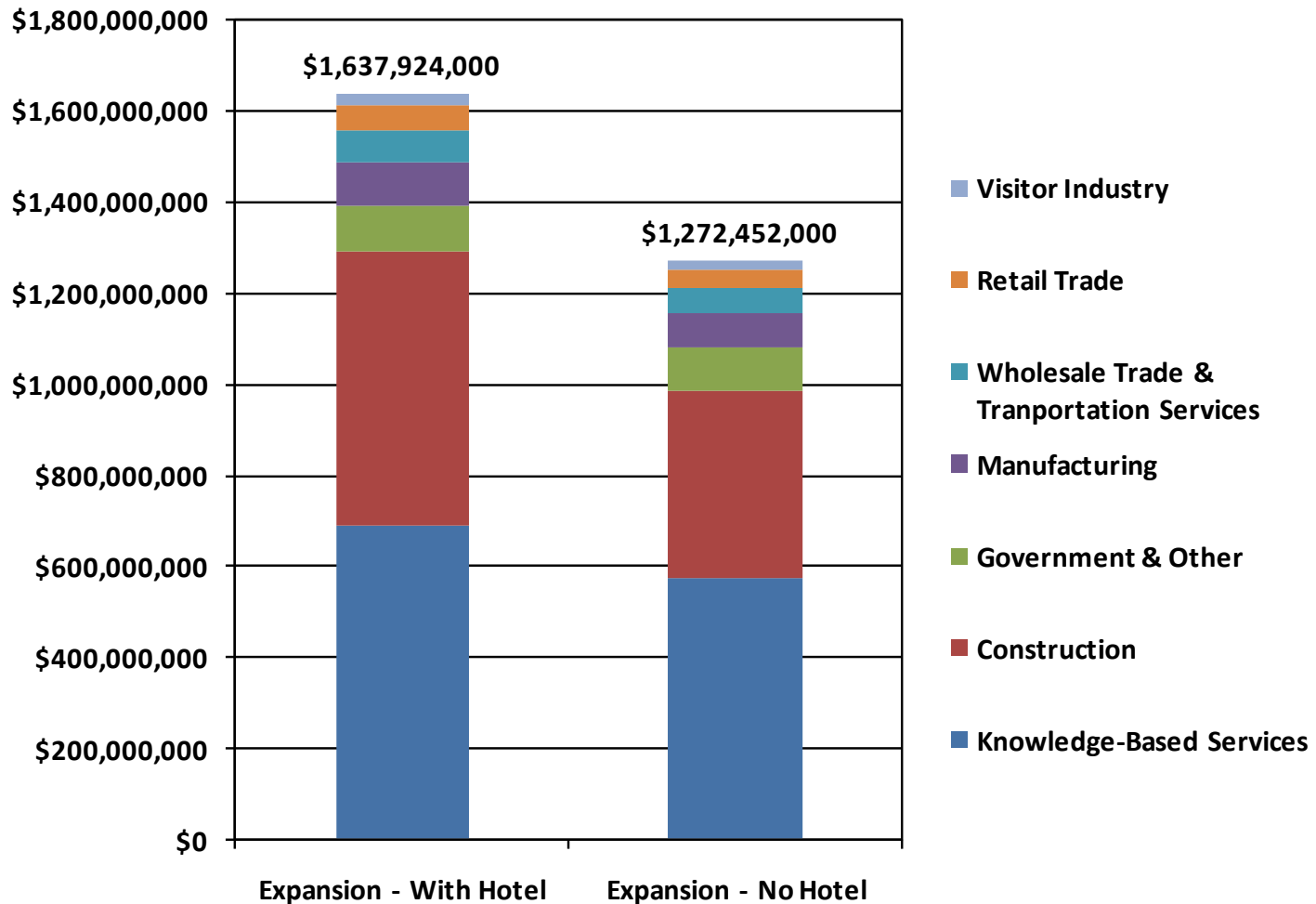
Economic Impact Analysis for Various Miami Beach Convention Center Expansion Scenarios

Presented by:



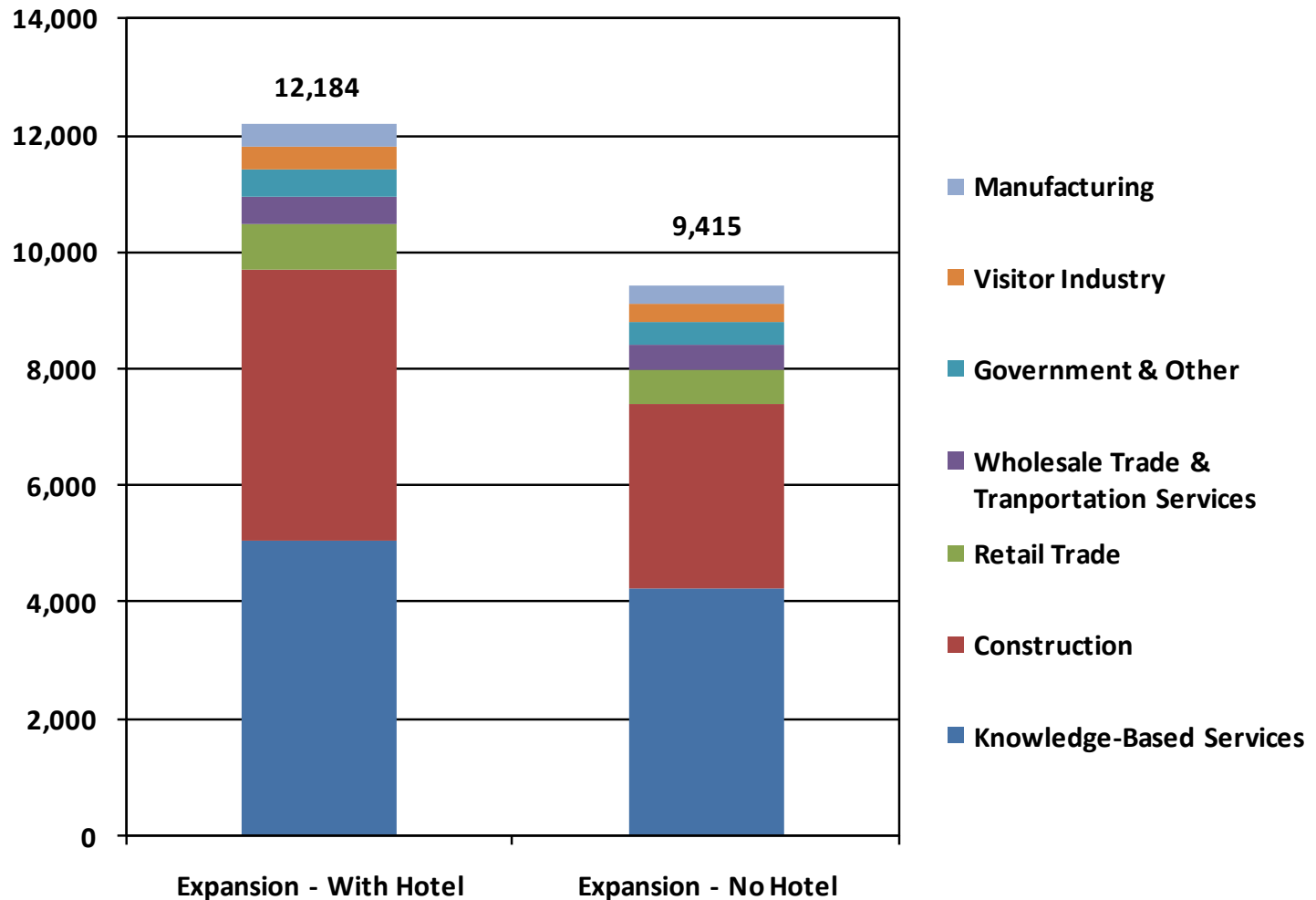
February 24, 2011

ESTIMATED ECONOMIC IMPACTS RESULTING FROM CONSTRUCTION



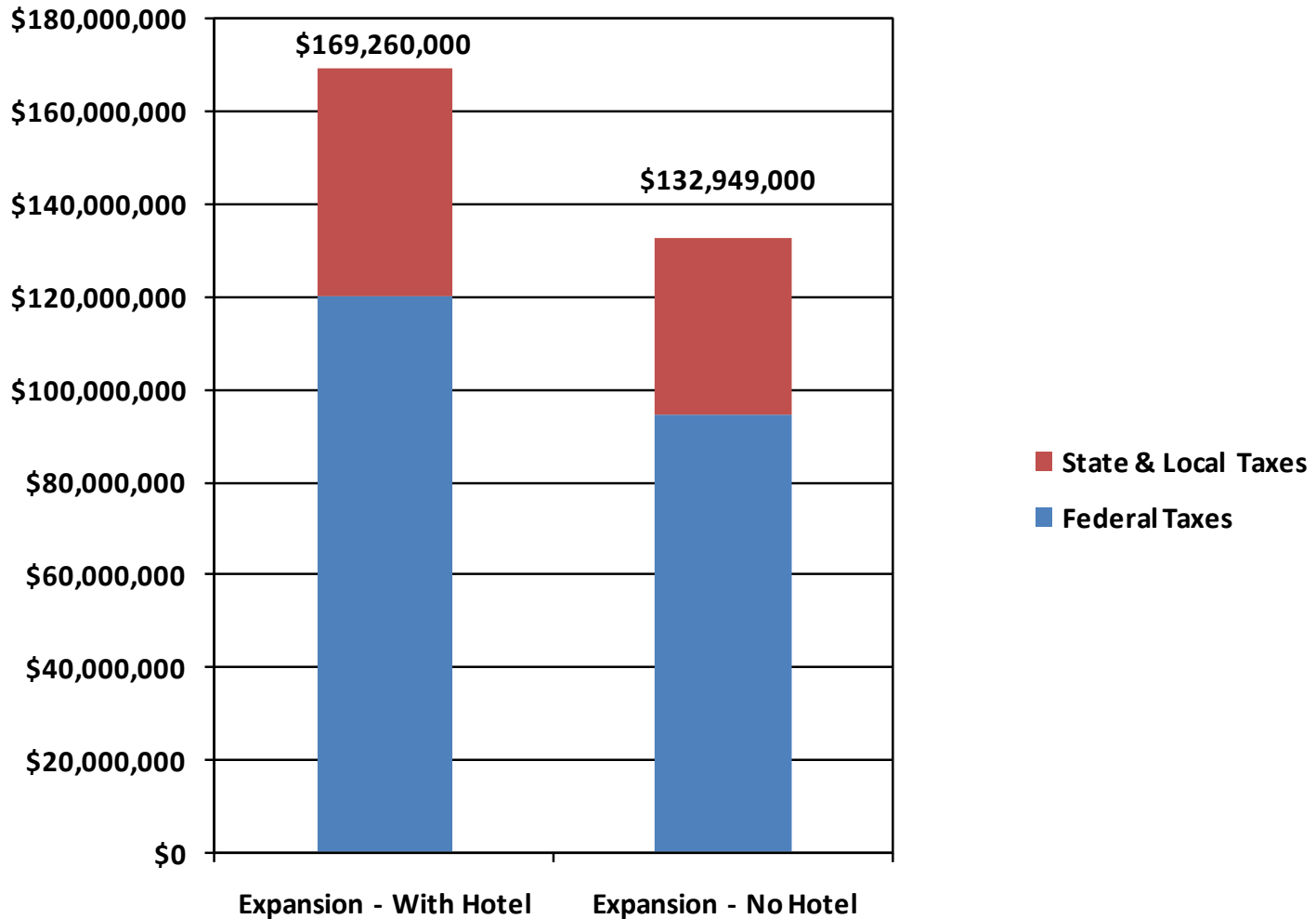
Source: The Washington Economic Group (WEG)

ESTIMATED JOBS SUPPORTED BY CONSTRUCTION



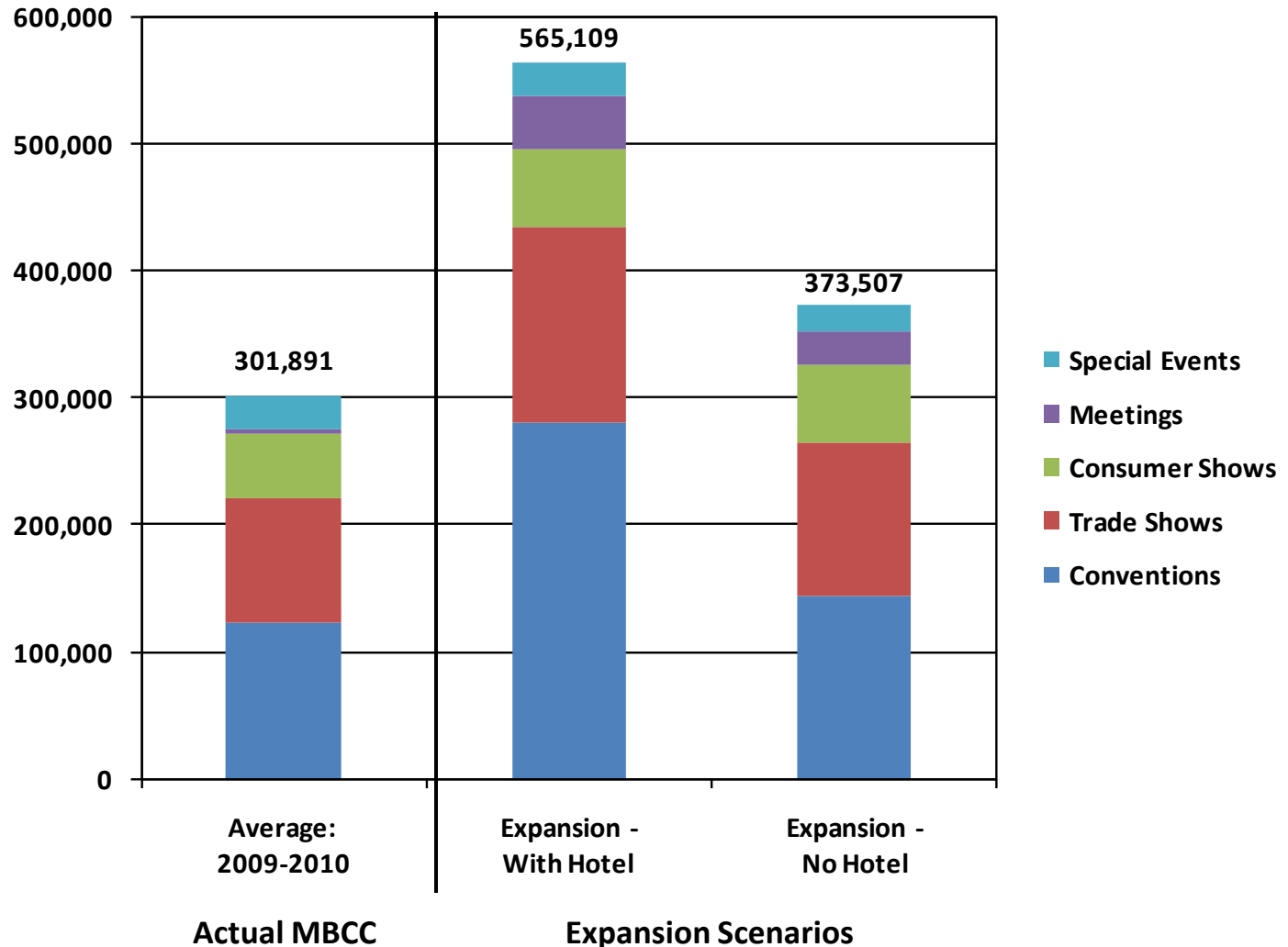
Source: The Washington Economic Group (WEG)

ESTIMATED TAXES GENERATED BY CONSTRUCTION



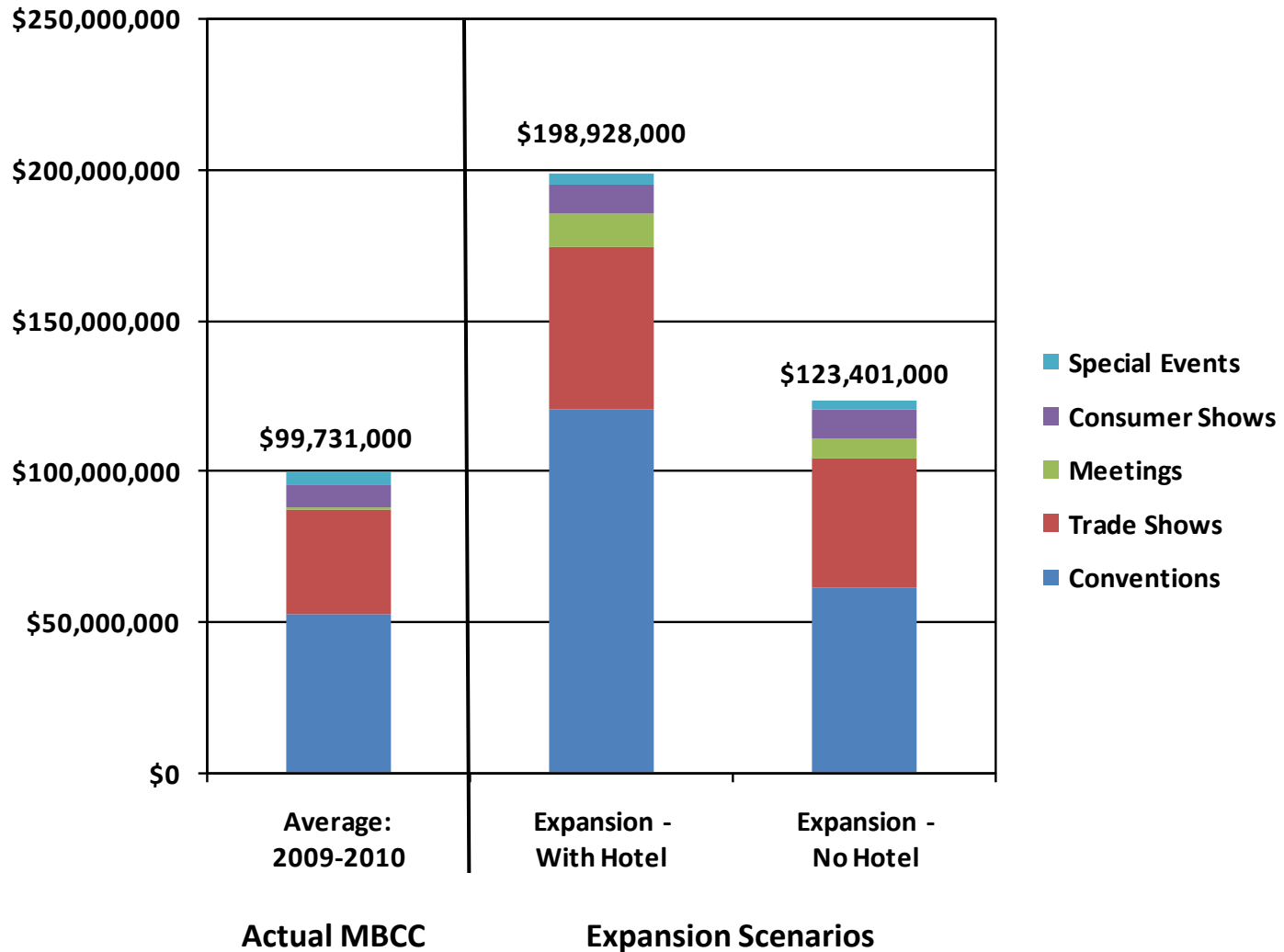
Source: The Washington Economic Group (WEG)

ESTIMATED NON-LOCAL ATTENDEE DAYS

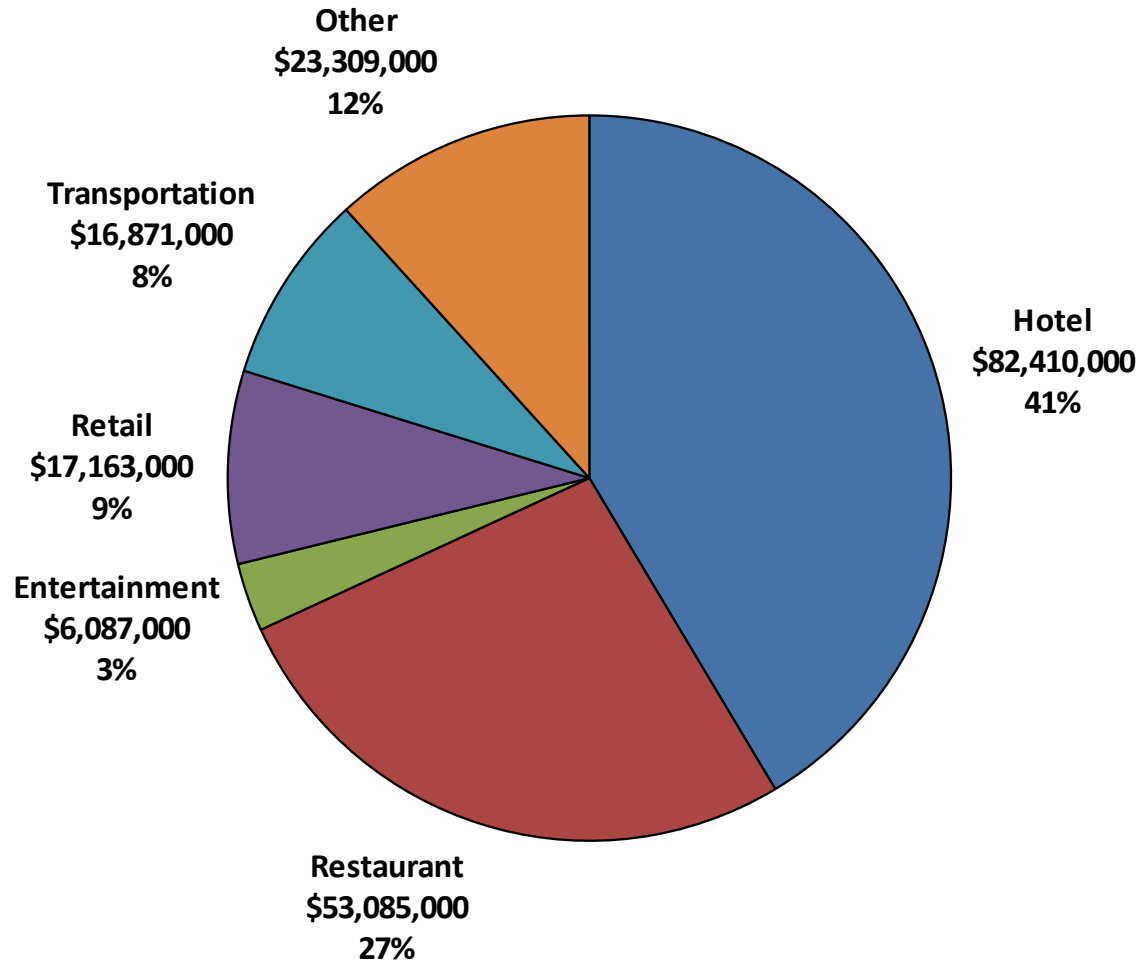


Source: CSL International

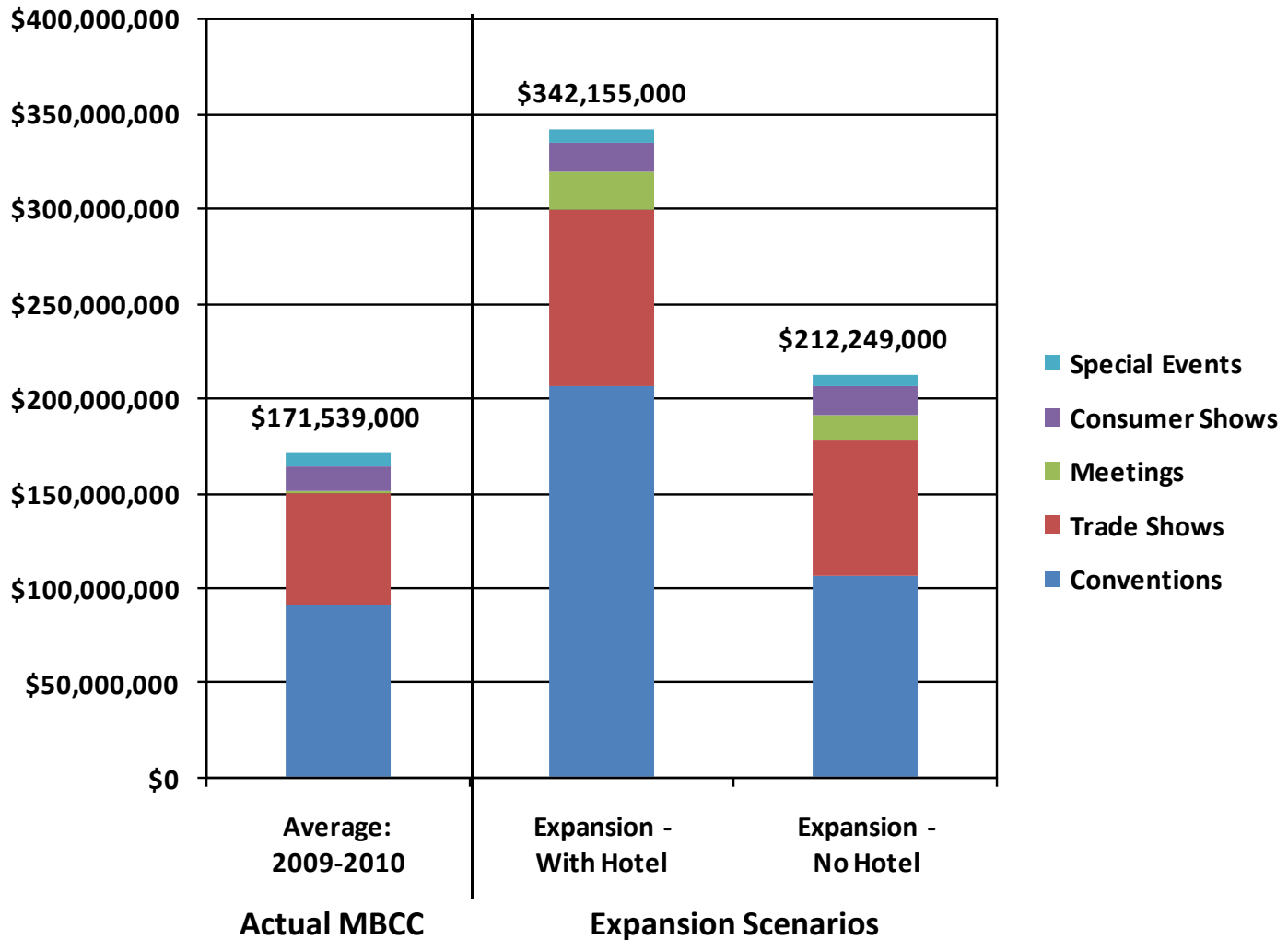
ESTIMATED NET NEW DIRECT SPENDING



DIRECT SPENDING BY INDUSTRY: EXPANSION WITH HOTEL SCENARIO

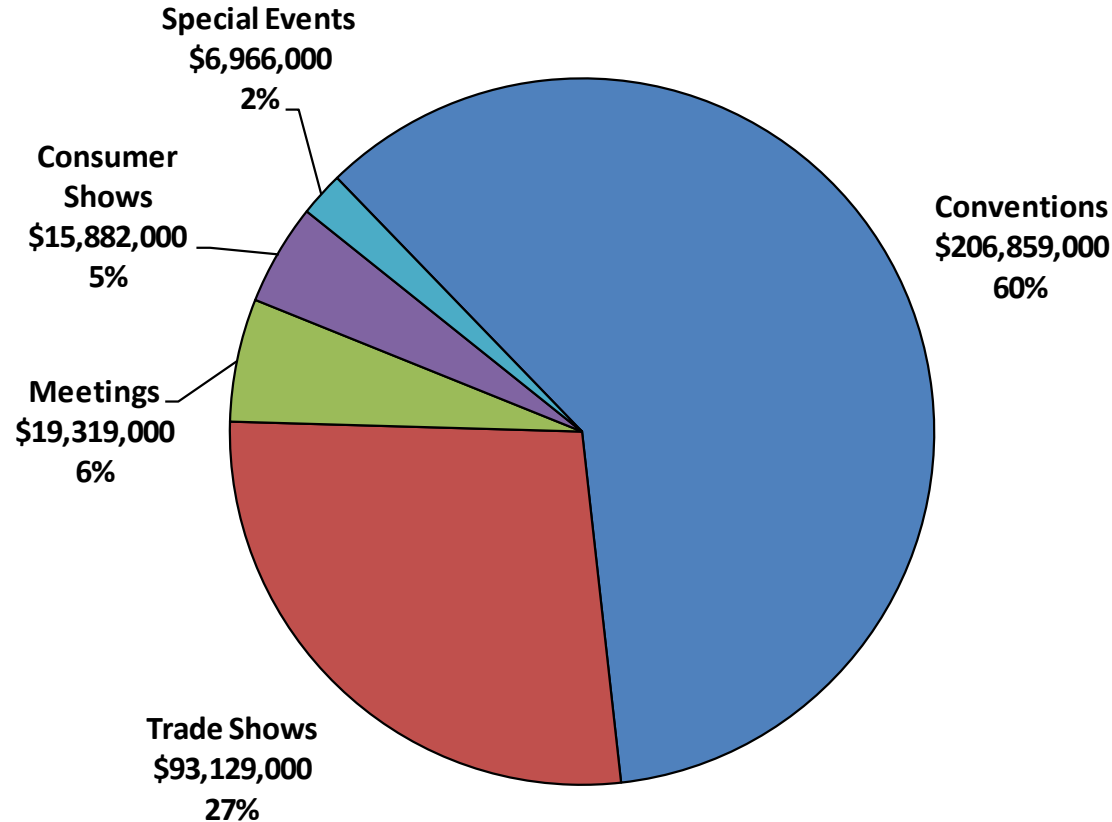


ESTIMATED OUTPUT (TOTAL ECONOMIC ACTIVITY)

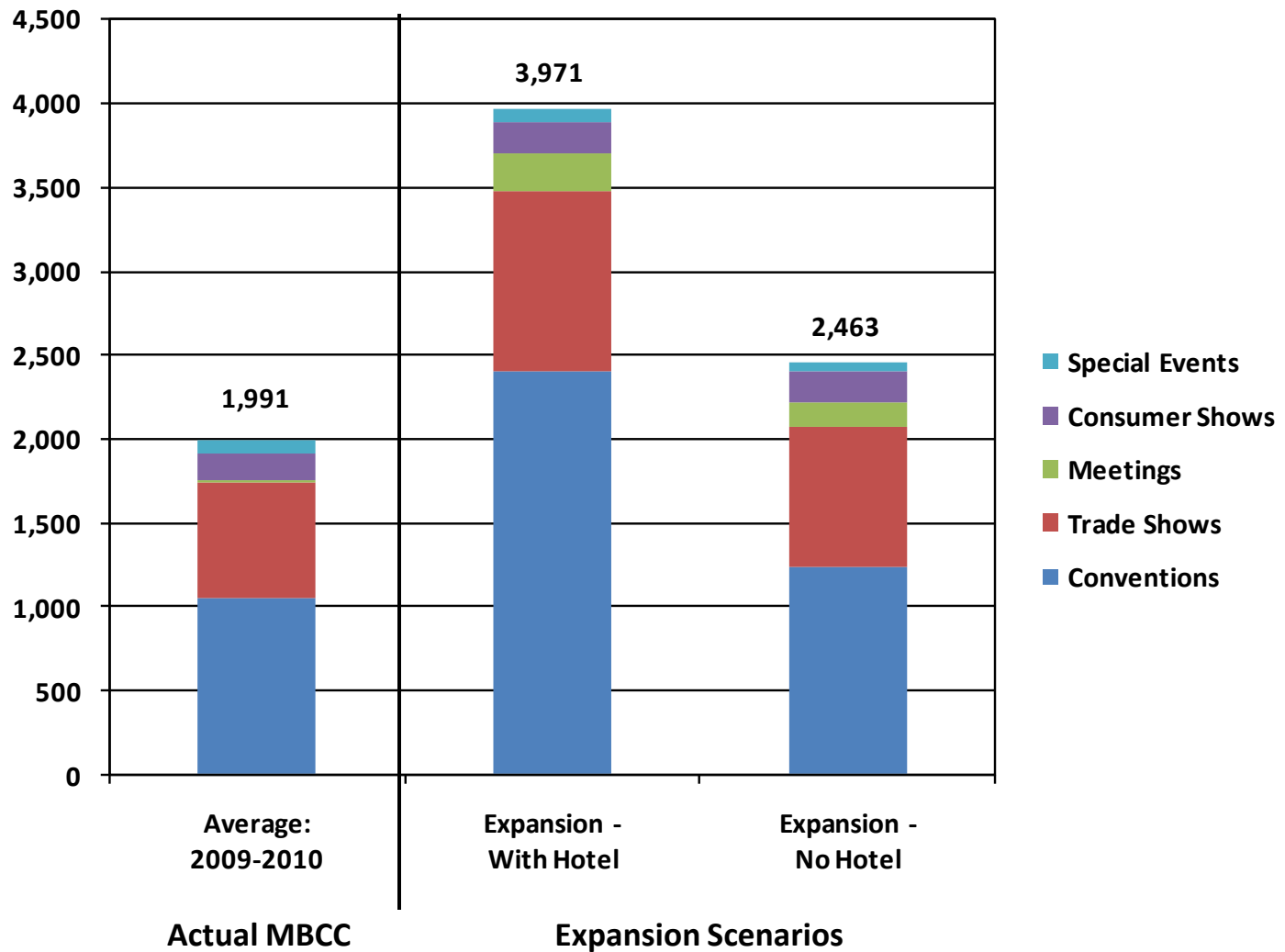


Source: CSL International

OUTPUT GENERATED BY EVENT TYPE: EXPANSION WITH HOTEL SCENARIO

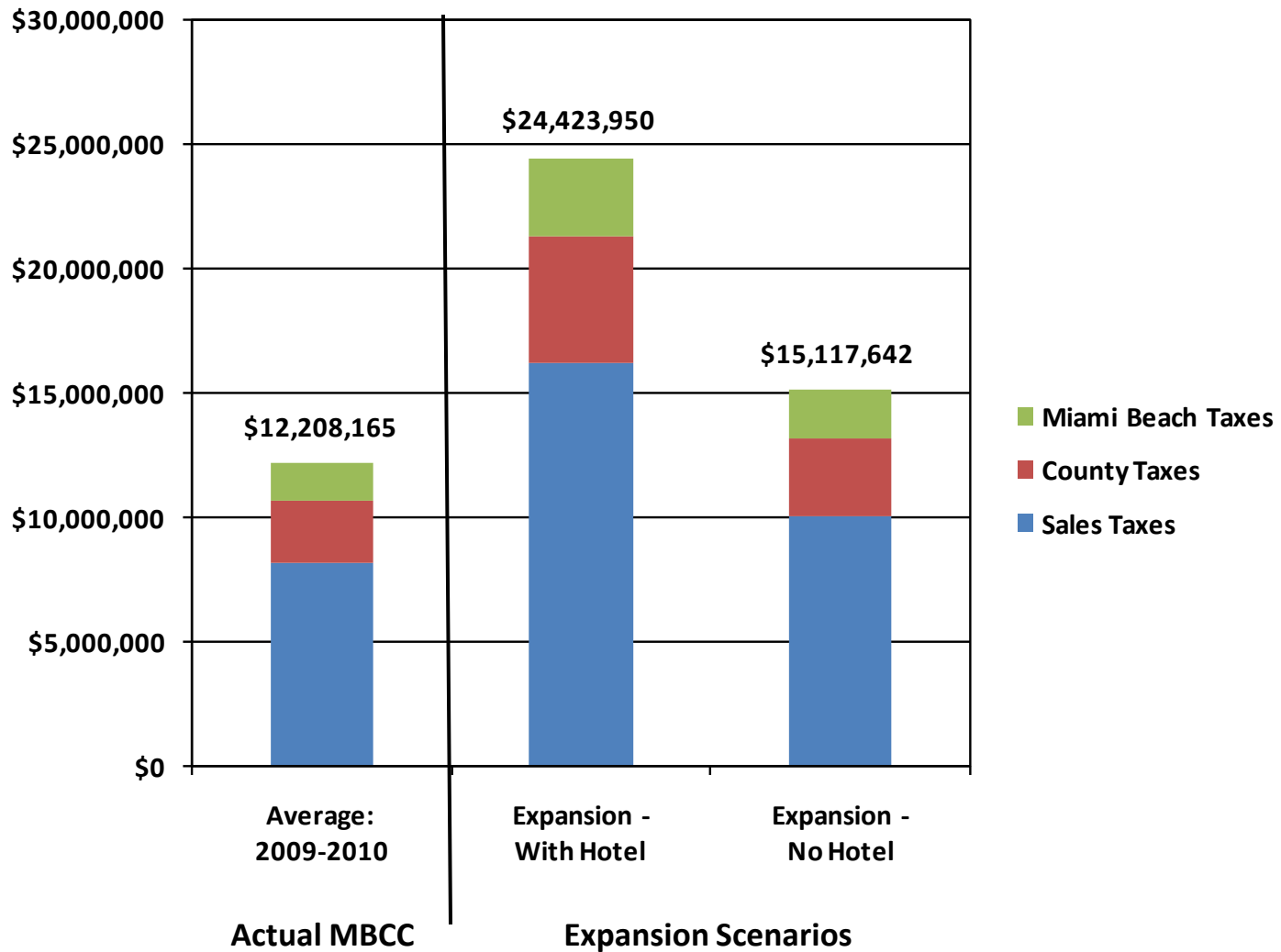


ESTIMATED JOBS SUPPORTED



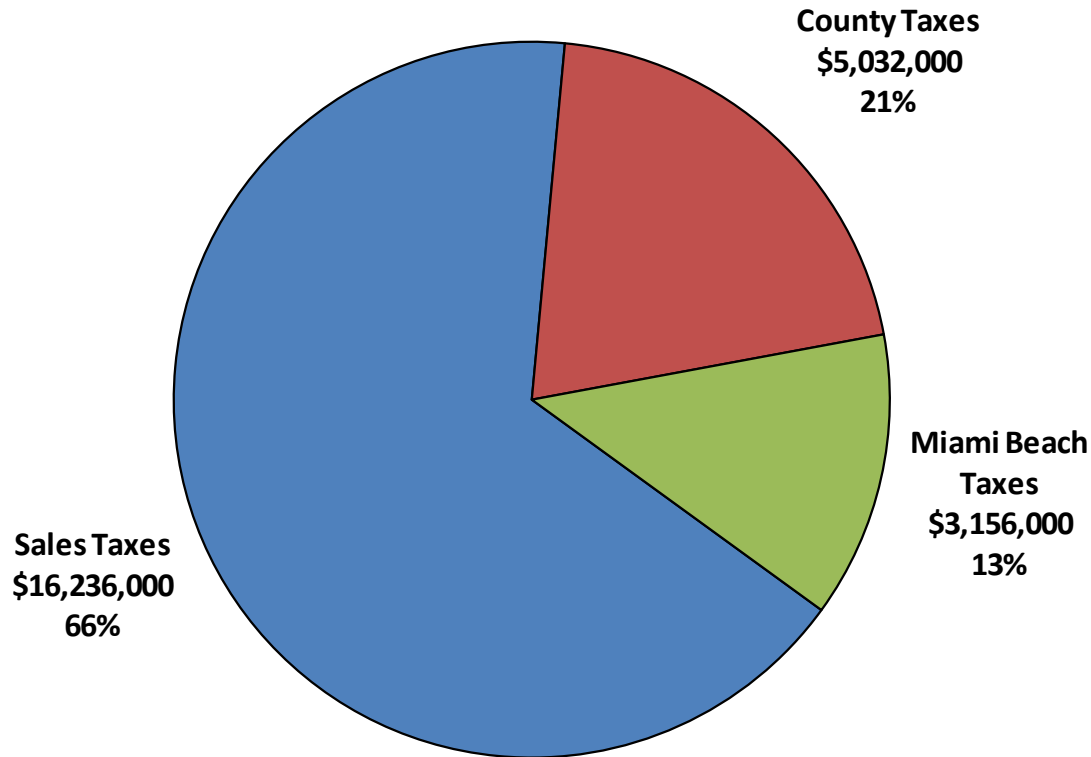
Source: CSL International

ESTIMATED TAXES GENERATED



Source: CSL International

TAXES GENERATED BY TAX TYPE: EXPANSION WITH HOTEL SCENARIO



CONVENTIONCENTER

Q & A